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Eric Gay/The Associated Press

Ross Perot, at a Dallas news conference Thursday at which he announced his candidacy, displaying the photograph of a young backer.

Perot, Back in Race, Promises To Repair Government 'Mess'

Compiled by Our Staff From Dispatches

DALLAS — Saying that "government is a mess" and pledging to repair it, Ross Perot declared himself a candidate for president Thursday, mounting an independent challenge to President George Bush and Governor Bill Clinton just a month before the election.

The Texas billionaire announced at a raucous news conference that he was reversing a decision of 11 weeks before not to run. He first refused to answer questions and then returned to a podium to spar with reporters, whom he accused of being "hostile, negative, yelling and screaming like 3-year-olds."

"Volunteers in all 50 states have asked me to run as a candidate for president of the United States," Mr. Perot said.

"Jim Stockdale, our vice presidential candidate, and I are honored to accept their request." He was referring to James B. Stockdale, a retired navy admiral.

With that, the 62-year-old political maverick, who has launched a strong grass-roots protest movement, retrieved his hat and tossed it back into the ring.

Mr. Perot apologized to all his supporters for pulling out in July and said that it had been "a mistake." At the time, he said that he believed he could not win and did not want to be a disruptive influence on the campaign.

In rejoining the race and scrambling the presidential equation, Mr. Perot said he was doing so because "neither political party has effectively addressed the issues that concern the American people."

In the contentious question-and-answer session with reporters, Mr. Perot denied that he was entering the race to deny Mr. Bush re-election.

"Absolutely not," he said. "That's press myth No. 615. I wouldn't spend 10 minutes because of personal dislike. I certainly would not spend the money I am having to spend."

Can Ross Perot tip the outcome? Page 3.

Mr. Perot, trying to capitalize on widespread voter dissatisfaction, said his fight was with both parties and with a political system that had allowed the economy to deteriorate.

"We've got to put our people back to work," he said. To rejuvenate the economy, Mr. Perot has prepared a detailed plan to cut the deficit, including a mixture of higher taxes and spending cuts.

He added, "Our people are good; the American people are good, but their government is a mess."

Polls have shown Mr. Clinton leading Mr. Bush by sizable margins, but many surveys also show that Mr. Perot would probably take more support away from the Democrat than from the president.

Campaigning in Milwaukee, Mr. Clinton shrugged off the challenge.

"It's not going to affect me at all," he said. "I'm going to run my race, and I'm going to engage Mr. Bush."

The White House spokesman, Marlin Fitzwater, said at a news briefing: "We'll focus on Mr. Clinton as the front-runner in terms of looking at his record and continue to push all the reasons why people should vote for us."

Mr. Perot did not address the likelihood of victory in his announcement speech before family, friends and supporters in his home state of Texas. Instead, he looked beyond the election, pledging to dedicate himself to solving the nation's problems and rallying the public to the cause.

"Looking forward, working together, we can fix anything," he said.

Chief among the issues bothering Mr. Perot is the $4 trillion national debt and the $300-billion-plus federal deficit.

The American people, he said, "want our financial house put back in order."

Mr. Perot's announcement followed three days of surveying his supporters across the land on whether they wanted him to join the race or throw his support to one candidate or the other.

On Monday, Mr. Clinton and Mr. Bush sent envoys to Dallas to make pitches to Mr. Perot and 50 state coordinators. Their arguments clearly failed to sway the Perot faithful.

In making his announcement, Mr. Perot said: "I don't belong to anybody but you — you

See PEROT, Page 3

Major Calls for an End To London-Bonn Quarrel

By Erik Ipsen
International Herald Tribune

LONDON — Faced with mounting criticism over his conduct of economic and foreign policy, Prime Minister John Major on Thursday called for an end to a "war of words" with Germany, and he pledged to bring the Maastricht treaty before Parliament for ratification by early next year.

The move was clearly intended to please Bonn and other European Community partners at the end of a bruising day during which the pound plummeted to lows, relations with Germany soured over the Bundesbank's role in the decline of the pound, and calls for the resignation of the chancellor of the Exchequer were renewed.

"I think it is time to draw a line underneath this war of words with Germany," Mr. Major said in a radio interview. "What we need to do now is to put this episode behind us."

But Mr. Major stuck to his guns in a series of interviews, saying that his support of both Norman Lamont, the embattled chancellor of the Exchequer, and the Treaty on European Union were undimmed.

Up to now, the prime minister had declined to set a time frame for British ratification of the treaty, despite mounting pressure from his principal EC partners, who believe they need to push ahead with the ratification process as soon as possible if the Community is to avoid further disarray.

In a gesture to "Euroskeptics" in his Conservative Party, Mr. Major noted that Britain could ratify the treaty without necessarily reentering the European currency grid, which it abandoned two weeks ago.

In a BBC interview, Mr. Major declined to rule out a tax increase in the next budget, due in March, emphasizing that a tight fiscal policy was necessary given the weakness of the pound.

Mr. Major also reiterated that the pound would remain outside the exchange-rate mechanism unless the system was changed. "And this could be some time," he said.

The latest dispute with Germany was touched off by the publication on Thursday of details of a letter from the Bundesbank president, Helmut Schlesinger, essentially blaming British errors for the exit of the pound from the currency grid last month.

British officials lambasted the release of the letter, by the German Embassy, as a breach of confidentiality. The document had been delivered to the Foreign Office on Monday in an attempt to defend the German central bank from British accusations that it had contributed to sterling's fall.

Meanwhile, after an extended cabinet meeting, the chancellor of the Exchequer denied that he would soon leave his post. Mr. Lamont's comment followed an editorial in the Financial Times on Thursday linking his performance to sterling's downfall and calling for him to be dismissed.

While angry British officials accused Mr. Schlesinger of presenting in his four-page letter an incomplete version of events leading up to the withdrawal of the pound from the European Monetary System, the Bundesbank president was also forced to defend himself to his own Foreign Ministry.

A Bundesbank spokesman in Frankfurt at first branded the release of the letter to the Financial Times as unauthorized. That in turn provoked a denial from Bonn, where Hans Schumacher, a spokesman for the Foreign Ministry, told Reuters, "The release of Schlesinger's statement was made in good faith and in accordance with the Bundesbank."

Late Thursday morning, with sterling having already fallen to a record low against the Deutsche mark, the German central bank bowed barely perceptibly in the direction of

See TREATY, Page 7

Community Struggles to Contain Feud

By Tom Redburn
International Herald Tribune

Just as diplomatic efforts to repair the tattered Maastrict treaty on European integration were showing signs of progress, the renewed eruption of the bitter dispute between Britain and the Bundesbank over who is to blame for the pound's collapse threatened to inflict further pain on the Community.

The fresh round of public recriminations over the British government's humiliating withdrawal last month from the European currency grid exposed once again age-old fears over Germany's uneasy power position at the center of Europe, left London and Bonn accusing each other of bad faith, and cast a pall over the special EC summit meeting to be held later this month in Birmingham, England.

European leaders on all sides of the dispute went to extraordinary lengths on Thursday to contain the damage.

"These basic animosities, with their roots in the two wars we have fought with Germany during this century, are never very far under the surface," a British official said. "But what's important is that we are doing everything possible to prevent the situation from becoming a crisis at the governmental level."

The Bundesbank apologized for any "misunderstanding" resulting from the leak of its statement to the Financial Times and other British newspapers, which the German Foreign Ministry said had been released, mistakenly or not, "with good intent."

Prime Minister John Major of Britain said it was time to put an end to the "war of words" between London and the Bundesbank.

Meanwhile, taking the first concrete step toward resolving the impasse over the Maastricht treaty, officials in Brussels said the 12 member states planned to adopt new safeguards to limit Community meddling in national affairs. (Page 2)

At the center of the storm is the president of the Bundesbank, Helmut Schlesinger, an austere figure at the pinnacle of a 40-year career at Germany's most sacred post-World War II institution. He has emerged as the key character in an international tale of intrigue tangled enough to have come from a John Le Carré thriller.

For Mr. Schlesinger, the long-held dream of finally serving at the head of his revered Bundesbank has become a torment. He was thrust out of the shadows and into the limelight unexpectedly to serve an interim two-year term after the abrupt resignation of his predecessor, Karl Otto Pöhl, and his heir apparent, vice chairman Hans Tietmeyer.

The latest chapter in the saga began early in September, when EC finance ministers and central bankers met in Bath for a meeting that turned into a private attack on the Bundesbank's policy of maintaining high interest rates to curb German inflation. Norman Lamont, Britain's chancellor of the Exchequer, repeatedly demanded that the Bundesbank cut its rates to relieve pressure on the recession-plagued British economy.

Unused to such verbal abuse, Mr. Schlesinger nearly walked out of the meeting, finally agreeing to go along with a statement that he saw no need for German rates to go any higher.

But that was only a prelude to the widespread public attacks on the

See EUROPE, Page 7

A Gloomy Birthday for German Unity

By Brandon Mitchener
International Herald Tribune

FRANKFURT — The second anniversary of German unification on Saturday is shaping up as a sad celebration of Bonn's failure to deliver on its promise of quick prosperity to Eastern Germany.

Contrary to Chancellor Helmut Kohl's election pledge to create a "blossoming landscape" there in five years, most people in Eastern Germany are still waiting to see the promised land. According to all recent indications, the seeds of economic recovery there have yet to germinate, and it could be 10 years or more before they bloom.

Critics of the government's *Aufschwung Ost*, or Upswing East, rescue plan increasingly say the structures that made West Germany an economic powerhouse are not working in the former East Germany, which it annexed on Oct. 3, 1990.

There is now a growing consensus among economists inside and outside government that what is needed is radical change, possibly including such hitherto heretical schemes as increased government subsidies, higher taxes and a coordinated industrial policy.

In a sign of growing dissatisfaction with the situation, Germans also increasingly say Mr. Kohl, who this month celebrates his 10th year as chancellor, has lost touch with his constituents — especially the Eastern Germans who helped elect him to a fourth term in office — and has himself become a major obstacle to change.

"Without a change in Bonn there is little chance of a remedy," wrote Thursday's Die Zeit, a center-of-the-road weekly. "This federal government has so come to personify all those false predictions and false promises of German unity that a change in direction isn't thinkable without a change in the guard."

Karl Otto Pöhl, the former Bundesbank president who a year ago called German unification a "disaster," this week said the situation in Eastern Germany had since become worse, not better.

Despite roughly 350 billion Deutsche marks

See GERMANY, Page15

Campaigns Near Accord On Debates

Compiled by Our Staff From Dispatches

WASHINGTON — Top aides to President George Bush and Bill Clinton were haggling in private on Thursday over the terms for a series of televised debates in the final month of the presidential campaign.

Both sides said Thursday afternoon that progress had been made, and they began voicing optimism that an agreement could be reached. At the White House, Mr. Bush's spokesman, Marlin Fitzwater, said he expected as much.

But the two sides maintained silence on the specifics of any emerging agreement — the dates, places, frequency or format that might bring the president and his Democratic rival and, perhaps, Ross Perot together.

"We'll see," was all the Bush campaign chairman, Robert Teeter, would say.

"Working hard," said Mickey Kantor, chairman of Mr. Clinton's campaign.

After days of jousting on the issue, the candidates were muted in their comments.

"I just want debates," said Mr. Clinton, who broke a stalemate on Wednesday when he dropped his insistence on holding talks under the auspices of the bipartisan Commission on Presidential Debates. The panel had been trying to arrange for debates, but it canceled three when Mr. Bush objected to its single-moderator format.

Debates have proven to be defining moments in presidential campaigns, and the prospect of face-to-face encounters before an audience of tens of millions of voters injected a new element of uncertainty into the 1992 campaign.

Whatever other details remained to be worked out, the question of Mr. Perot's participation seemed a subject to be decided. The Texas billionaire, who announced his re-entry into the campaign on Thursday, said he would be "glad to participate" in any debates.

The talks between the two campaigns took place only after a rocky beginning and a full

See DEBATE, Page 7

Kiosk

Fan Violence Ends Soccer Match in Greece

SALONIKA, Greece (AP) — Paris-St. Germain advanced to the next round of the UEFA Cup soccer tournament when the referee ended a second-leg, first-round game against PAOK Salonika on Thursday because of violence by Greek fans.

The referee made the decision shortly before the start of the second half when, with Paris-St. Germain leading 2-0, PAOK fans started throwing objects onto the field.

OTHER LATE MATCHES
First-Round, Second-Leg Matches

CUP WINNERS' CUP
*Boavista 3, Valur Reykjavik 0

UEFA CUP
*Spora Luxembourg 1, Sheffield Wednesday 2
*Real Zaragoza 2, Caen 0
*Team advancing

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Weather Page 2.

Dow Jones	Trib Index
Down 17.29	Down 0.42%
3,254.37	92.39

The Dollar

New York,	Thurs. close	previous close
DM	1.42	1.4113
Pound	1.7405	1.785
Yen	119.70	119.90
FF	4.798	4.7745

Russia's New Poor Are Missing the Free-Market Train

By Michael Dobbs
Washington Post Service

MOSCOW — By Soviet standards, Nina and Yuri Senatorov always considered themselves well-off. They have a nicely furnished three-room apartment, two freezers, a television and a hi-fi set. Until recently, their combined monthly income was quite sufficient to buy clothes and toys for their children, as well as the occasional luxury.

After a lifetime of service to the Soviet state as engineer and seamstress, the Senatorovs are now struggling to make ends meet. To feed their four children, they have been obliged to borrow

Second of two articles

heavily and sometimes even go hungry themselves. They shudder at the thought of yet another price increase.

"Over the last year, we have become paupers," said Mrs. Senatorov, a 56-year-old "Veteran of Soviet Labor."

"We have forgotten the smell of roast chicken," she said. "Virtually all our money goes on food for the children."

The Senatorov family are typical representatives of the New Poor, respected members of the Soviet middle class who have been left behind by Russia's lurch toward a free-market economy. The group includes teachers whose wages have failed to keep pace with inflation, engineers in defense factories that can no longer sell their products, intellectuals suddenly deprived of their traditional privileges.

While the economic reforms of President Boris N. Yeltsin have produced a handful of millionaires with a bent for conspicuous consumption, millions more Russians have been driven beneath the poverty line. A survey prepared for The Washington Post by the independent Center for Marketing Research shows that 8 out of every 10 Russians have gotten poorer over the past two years. Their average purchasing power is just 42 percent of what it was in 1990.

"In the past, the low-income groups were made up of people like pensioners, students and invalids," said Lilia Kazakov, acting director of the Center for Marketing Research, which is based in Moscow. "But they have now been joined by people who lived relatively well under the Soviet system, particularly older people who are mystified by the market."

The almost Dickensian division of Russia into two nations — the conspicuously rich and the desperately poor — has provided political ammunition to the opposition coalition of neo-Communists and Russian nationalists. It also threatens to become a source of major social tension that could push the government into reintroducing elements of the discredited communist system of centralized distribution.

The impoverishment of large sectors of the population has already led to a sharp rise in the crime rate. Apartment break-ins and automobile thefts have shot up over the past few months. For the first time in decades, collective farms have posted armed guards in their fields to prevent pilfering of the harvest. Beggars have appeared on the streets of Moscow and St. Petersburg. In the compounds where foreigners live, bands of street urchins regularly scour the garbage for anything worth retrieving. After

See POOR, Page 7

Agence France-Presse

Women near Moscow displaying a 10,000-ruble privatization coupon; many of the New Poor are using the shares for food. Page 13.

Living in a Drug Bazaar

Narcotics Affects All in Brooklyn Area

By Mary B.W. Tabor
New York Times Service

NEW YORK — The hum of the streets rises to fever pitch as dusk settles on a battered block in the Bushwick section of Brooklyn.

"Most Wanted, Most Wanted," calls a man leaning against a graffiti-filled wall. "Lamborghini," another whispers to passers-by. A third paces the sidewalk, chanting, "Jungle Fever, Jungle Fever, Jungle Fever." He stops by a rumpled woman whose grocery bags hang like weights from her wrists, and trades a tiny package — "Jungle Fever" heroin — for a crumpled bill. The deal, one of hundreds here each day, is done.

The police call it "the Well" — this block of Knickerbocker Avenue, between Troutman and Jefferson Streets, that has become the most notorious drug bazaar in Brooklyn and one of the toughest in New York City.

To spend two weeks in the Well — to talk with its residents, addicts, dealers, police officers and social-service workers — is to see how the drug trade can invade and occupy the entire life of a neighborhood.

Infested with dealers hawking vials of crack or glassine bags of heroin stamped with any of a score of lurid brand names, the Well provides an endless stream of drugs for buyers from as far away as Connecticut and Long Island. It is a constant source of arrests for the police, and of killings and of infection with the AIDS virus.

The Well has become a persistent and hellish vortex. It not only sucks the life from the addicts in its streets but also the hope from the police. Into its midst have been drawn the hundreds of people who live in the six-family frame houses that line the block.

Some use and some sell. A few fight back. Many more have simply turned their heads and tried to tailor their lives for safety.

"The whole neighborhood is into it," said Inspector Robert Baumert, commanding officer of the Brooklyn North Narcotics Bureau, which has made hundreds of arrests on the

See DRUGS, Page 7

Egyptian Efforts on Mideast Peace Talks Stymied

By Jackson Diehl
Washington Post Service

WASHINGTON — Attempts by Egypt to broker high-level contacts between Israel and Syria as a way of advancing the Middle East peace talks have been stymied because of Damascus's insistence that Israel first make further concessions at the negotiating table in Washington, according to the Egyptian foreign minister, Amr Moussa.

Israel and Syria reached a public standoff during a recent monthlong round of talks over whether to discuss first the terms of peace or Israeli withdrawal from the Golan Heights, and Prime Minister Yitzhak Rabin of Israel called for public or private contacts "at a higher level" to break the impasse.

Egyptian officials sought to arrange a meeting, including a session in New York between Foreign Minister Shimon Peres of Israel and Foreign Minister Farouk Charaa of Syria. But, Mr. Moussa said, Syria refused to agree, arguing that Israel should make clear its willingness to withdraw from the Golan before obtaining a meeting that Syria would regard as a symbolic concession on its part.

"It is premature for the Syrians to be asked to make the concession, or make the major step of reaching out on a higher level with Israel," Mr. Moussa said in an interview here Wednesday with editors and reporters of The Washington Post. "That is why it is important for the bilateral talks between Israel and Syria to move forward a little bit, one or two steps. Then, we think, that many other things could be arranged, including reconsideration of the Syrian position."

In Jerusalem on Wednesday, Mr. Rabin again raised the idea of a summit meeting with Syria in a report to his cabinet on the recent round of talks. However, Israeli officials acknowledged that such a meeting appears unlikely, at least for now.

Israeli sources said Mr. Rabin's insistence on the summit idea was in part a tactical maneuver designed to cast Israel in a favorable light at a time when negotiations are stalled, placing pressure on Syria to make a concession. Mr. Rabin has said his negotiators will not meet Syria's demand to discuss withdrawal unless the Syrians first commit themselves to a full peace treaty and normalization of relations between the two countries.

Mr. Moussa said that as Egypt sees it, Syria must agree to full peace and Israel to a full withdrawal if an agreement were to be reached.

"We do not think that Syria should accept a partial withdrawal" by Israel, Mr. Moussa said. "It is land for peace. All the land for total peace. The notion of, or the expression of, territorial compromise is a wrong one, and it will certainly contribute to the failure of the whole process."

■ Dumas to Visit Mideast

Foreign Minister Roland Dumas of France will travel to Syria, Israel and Egypt during the weekend in an effort to promote Middle East peace negotiations, Reuters reported from Paris.

Mr. Dumas will travel to Damascus on Saturday — his second trip to Syria in three weeks — before going to Jerusalem and Cairo on Sunday, arousing speculation that he is trying to arrange a meeting between President Hafez Assad and Mr. Rabin.

The Israeli Foreign Ministry said Mr. Dumas had asked to meet with Mr. Rabin and Mr. Peres.

Qatar Lifts 1965 Pact With Saudis After Clash

The Associated Press

DOHA, Qatar — The Qatari government on Thursday suspended a 1965 accord on its border with Saudi Arabia after an armed clash in a disputed desert region that left at least two dead.

Saudi Arabia expressed "deep astonishment" at the Qatari move and affirmed Riyadh's commitment to the agreement.

The fighting took place Wednesday at the outpost of Al Khofous, about 80 miles (130 kilometers) southeast of Doha, the Qatari capital, according to the Qataris.

The area has been claimed by both Saudi Arabia and Qatar since British domination of the Gulf region ended two decades ago.

Under the 1965 accord, six years before Qatar became an independent state, the British partitioned the border region but the boundary has not been clearly delineated.

The Qataris would now like to negotiate again and prevent what they consider Saudi efforts to unilaterally define the border.

A statement, distributed by the Saudi Press Agency, insisted that the agreement was "binding on both sides" and that none of its articles could be violated by either party.

The Qatari decision was issued at an emergency session called by Sheikh Hamad ibn Khalifa al Thani, the Qatari defense minister, the Qatar News Agency said.

The agency said a cabinet statement noted that the border had not been demarcated.

It said Saudi Arabia had ignored repeated Qatari requests to discuss the issue and called for quick negotiations on "final borders and their demarcation."

According to Qatari military officials, Saudi soldiers attacked a Qatari border post, killing two soldiers and taking a third prisoner.

But a Saudi government spokesmen said Qatari troops had fired on Saudi Bedouin in an area within Saudi territory. It claimed that the ensuing clash left two Qataris and one Saudi dead, with one Saudi injured.

Parliament in Prague Rejects the Division of Federal Czechoslovakia

Compiled by Our Staff From Dispatches

PRAGUE — The Czechoslovak federal parliament Thursday unexpectedly rejected a bill dividing the federation into two republics.

"The opposition is elated, but I can assure them that they will find this victory quite bitter," a deputy of the Civic Democratic Party of the Czech premier, Vaclav Klaus, said.

Both Mr. Klaus and his Slovak counterpart, Valdimir Meciar, have opposed a referendum, whose outcome would be uncertain.

In the 150-member House of Nations, equally divided between Czech and Slovak deputies, only 42 deputies in each group approved the bill, three short of the 45 required. In the House of the People, the bill fell short of the three-fifths majority it needed.

"The federation is splitting whether we wish it or not," Mr. Klaus said. "But the opposition does not wish anything. They merely want to create chaos."

The Czech premier said rejection of the draft meant hours and hours of negotiations to find consensus of a different kind.

Following general elections in June, the two sides clashed on the future constitutional setup of the 74-year-old common state of the Czechs and Slovaks.

After six round of talks, they finally agreed that the two republics should part ways Jan. 1.

The aim of the proposed bill was to provide a legal framework for the division of the Czech and Slovak areas of Czechoslovakia into separate sovereign states. Under the existing Czechoslovak Constitution, a referendum is required before either republic can secede from the federation.

The proposed bill had put forward three procedures for dissolving the Czech federation and creating two new states: a parliamentary declaration, an accord between the Czech and Slovak parliaments, or the secession of one of the two new republics without prior procedure.

The only legal way now remains a referendum stipulated by the constitution that the government draft bill was designed to amend.

"The Federal Assembly is the best option," Mr. Klaus said Wednesday. "But we've never hidden the fact that there exists a second best solution."

According to recent polls, less than 40 percent of Czechs and Slovaks would vote for the breakup in a referendum.

On Wednesday the former Czechoslovak president, Vaclav Havel, backed Mr. Klaus and said a referendum had become pointless, given the desire of the Slovak people to form an independent state.

Since elections in June, in which the success of Mr. Meciar's nationalist Movement for a Democratic Slovakia set the Czechoslovak federation on the path to separation, the Slovak parliament has declared Slovakia a sovereign republic and adopted its own constitution.

(Reuters, AFP, AP)

David Brauchli/The Associated Press

The Czech premier, Vaclev Klaus, making a point Thursday in the Federal Assembly before voting.

Germans Brace for Unrest on Unity Anniversary

Compiled by Our Staff From Dispatches

DRESDEN — A court here Thursday lifted a ban on a neo-Nazi rally planned for this weekend's second anniversary of German unification. German police also have been placed on alert for possible trouble from leftist extremists.

The ban on the demonstration by a far-right organization was overturned because the police could not convince the court it was a threat to public order. The group had registered 600 rightists for the rally on Saturday but regional counterintelligence officials later estimated that no more than 200 would actually attend.

The city plans to appeal the decision to a higher court. A final verdict is expected by Saturday.

Neo-Nazis marked last year's unification anniversary with a raucous rock concert in the Eastern German village of Werben. Skinheads at the concert, shouting the Nazi "Sieg Heil" greeting, celebrated the first wave of attacks in post-unification Germany against foreign asylum hostels.

The Interior Ministry in Bonn said security forces had been placed on alert for possible trouble from leftist extremists before the celebrations of unity. But a ministry spokesman denied a newspaper report that officials feared a leftist assassination attempt on Chancellor Helmut Kohl at official ceremonies in Schwerin on Saturday.

The popular Bild newspaper said that officials had received information about a planned attack on Mr. Kohl on Saturday by a previously unknown leftist extremist group. The spokesman said police and security services had reports that leftist extremists were planning to disrupt the Schwerin celebration.

"We are taking these reports seriously," he said.

Leftists largely oppose unity as an unwelcome revival of nationalism, a stance shared by the urban guerrilla Red Army Faction that has kidnapped and slain top politicians and industrialists since the early 1970s.

In Bonn, Mr. Kohl, who oversaw the unification of the two Germanys, celebrated 10 years in office Thursday and urged Germans to seek a "unity of the heart."

More than 3,000 guests attended the anniversary party in Bonn. Outside, a dozen protesters likened Mr. Kohl to a dictator and carried banners saying, "10 years is enough."

Mr. Kohl made only brief reference to concerns about the threat of neo-Nazis, although his guests of honor included Ignatz Bubis, the newly elected leader of Germany's small Jewish community.

The chancellor called the attacks on asylum-seekers and other foreigners in Germany, as well as on Jewish targets like the memorial at the former Sachsenhausen concentration camp, "fully unacceptable and a disgrace for the country."

"But that's not the real Germany," he insisted, to loud applause.

However in Potsdam, the president of the American Jewish Committee, Alfred Moses, said Germany should be worried about a new anti-Semitism. Mr. Moses is on a fact-finding mission to investigate recent attacks and growing rightist extremism.

(Reuters, AP)

Envoys Block Serb-Croat Maneuver

Compiled by Our Staff From Dispatches

GENEVA — International mediators have headed off an accord between Bosnian Croats and rebel Serbs that would have isolated the Muslim-led government in Sarajevo, diplomats said Thursday.

They said accord could have brought an end to hostilities between the Serbs and the Croat militias who have a loose alliance with government forces, leaving the Muslims to fight on alone.

"Only some fast footwork by Vance and Owen over the past 48 hours stopped this happening and got agreement from all three sides that they have to talk about peace on the ground together," a diplomat said, referring to Cyrus R. Vance, the UN negotiator, and Lord Owen, who represents the European Community.

There were these other developments Thursday:

● Serb authorities released 1,500 mostly Muslim prisoners from a detention camp in northern Bosnia-Herzegovina, a spokesman for the United Nations High Commissioner for Refugees said. The operation was intended to empty the Trnopolje camp, one of many camps for Muslims that were set up by the Serbs and provoked international condemnation.

● Bosnia's Medical Crisis Center published figures listing 10,000 children as dead or missing in the six months of fighting across the former Yugoslav republic. The figures showed a steep rise since last month to 14,364 killed and 57,000 missing, of whom many are also believed dead.

● The United States said it has informed the United Nations and Western nations that it was ready to resume the suspended relief airlift to the Bosnian capital of Sarajevo. The airlift could begin "within a few days," said Pete Williams, the Defense Department spokesman.

In Sarajevo, UN sources said the airlift of supplies to the besieged city would resume Friday.

Late Wednesday, it was announced that government, Serb and Croat military commanders around Sarajevo would begin immediate discussions on demilitarizing the city, diplomats said.

Until this week, the Bosnian president, Alija Izetbegovic, and his administration had refused face-to-face talks with the Serbian insurgents, whom they describe as aggressors and whose chief, Radovan Karadzic, they call a "war criminal."

But the situation changed, according to the diplomats, during meetings in Geneva involving Mr. Izetbegovic, Mr. Karadzic, the Bosnian Croat leader Mate Boban, and the presidents of Croatia and of the rump Yugoslavia.

"Karadzic and Boban were shaping a deal on talking together," one diplomatic source said. "Vance and Owen had to jump in to ensure the Muslims were not cut out."

Mr. Izetbegovic was apparently persuaded to drop his government's "no direct talks" stance.

(Reuters, AP)

EC Plans to Guard National Rights

Compiled by Our Staff From Dispatches

BRUSSELS — Stung by criticism of the European Community meddling in national affairs, the 12 member states plan to adopt new safeguards for national legislation and traditions next week, officials said Thursday.

A senior British official, who asked not to be identified, said EC foreign ministers were set to approve a proposal Monday to suspend proposed EC legislation if a majority of nations said it should be handled at the national level.

"It's a done deal," said a Belgian official, who also asked not to be identified. "From now on there will be a 'subsidiarity' test."

Although they concern obscure details of the Community's complex decision-making process, the new rules are a first step toward fleshing out the concept of "subsidiarity," which many regard as the key to unblocking the impasse over the Maastricht treaty.

According to the principle of subsidiarity, defined for the first time in the Treaty on European Union, the Community should legislate only when there is a clear need for action at the EC level rather than at the national level.

Under the procedures, any EC member would have the right to object to a particular proposal on grounds of subsidiarity and could force a discussion at ministerial level if it was not satisfied.

If a simple majority of seven of the 12 EC members agreed that the proposal in question failed the "subsidiarity" test, discussion of the legislation would be suspended indefinitely.

EC diplomats said that the procedures had been watered down considerably from the original proposals and that the discussions had revealed how difficult it was to turn declarations about subsidiarity into legal decisions.

The Belgian official also said the rule would even go beyond a simple majority and apply to a blocking minority on certain types of legislation under consideration, giving individual member states more clout.

The ministers are to meet in Luxembourg on Monday for their regular monthly session.

The EC Commission, the Community's executive body, introduced its own subsidiarity rules last month to try to eliminate plans that were deemed intrusive.

A commission spokesman said Thursday that the body would discuss its proposals on Oct. 12.

(AP, Reuters)

France Urges Talks On EC Nuclear Force

Reuters

PARIS — Prime Minister Pierre Bérégovoy said Thursday that France and Britain should begin talks on coordinating nuclear policies as a first step toward creating a European Community nuclear deterrent.

He made the call at an international strategy conference organized by the French Defense Ministry.

The British defense secretary, Malcolm Rifkind, said Wednesday at the conference that British and French nuclear forces should cooperate closely. But he said such cooperation should be within the framework of the North Atlantic Treaty Organization.

Mr. Bérégovoy said France remained "totally faithful" to the Atlantic alliance, which he said should continue to play a major role but should "adapt itself to the new strategic situation." He recalled that President François Mitterrand had raised the idea of a joint European deterrence doctrine in January.

"The adoption of a European deterrence doctrine will necessitate even more time and work because the question is so complex and sensitive," he said. "A preliminary step would no doubt be to bring together the views of the Community's two nuclear powers, Britain and France."

Diplomats said Britain had been discussing nuclear cooperation with France for some time, particularly joint technology development.

Mr. Bérégovoy said France would not join U.S. efforts to create a space-based anti-missile shield, although he said the project's early-warning component could serve international arms-control monitoring efforts. "But, aside from its technical failings, such a program could relaunch the arms race and militarize space," he said.

WORLD BRIEFS

Japanese Deny Meltdown Was Near

TOKYO (AP) — Nuclear experts said Thursday that a malfunctioning nuclear power plant was never in imminent danger of a core meltdown, but government officials who oversee Japan's ambitious nuclear program planned a review of safeguards.

The sudden, huge loss of coolant water in a reactor Tuesday due to a repairman's simple mistake was a sobering reminder of the risks of Japan's plan to draw nearly half its energy from nuclear power by 2010. Such plants now supply about one quarter.

Including the one that malfunctioned, 20 nuclear reactors ring the Tokyo metropolitan area, most of them commercial facilities within 150 kilometers (90 miles) of its population of 30 million. Several lie in an earthquake-prone region. On these crowded islands, few have the advantage of remoteness.

Fischer and Spassky Draw 13th Game

BELGRADE (Reuters) — Bobby Fischer and Boris Spassky drew the 13th game Thursday of their controversial $5 million chess series. The game between the two former world champions ended after five and a half hours of static play. Draws do not count in the series, which Fischer leads 5-3.

GAME 13
SICILIAN DEFENSE

White Fischer	Black Spassky	White Fischer	Black Spassky	White Fischer	Black Spassky	White Fischer	Black Spassky
1. e4	c5	12. Nd2	Nf7	23. Rad1	Ke8	35. Kf3	Rg7
2. Nf3	Nc6	13. Nc4	Qa6	24. Ne4	Rb5	36. Rd2	Re7
3. Bb5	g6	14. Be3	Qxc4	25. h3	h5	37. Re1	Rf8
4. Bxc6	bxc6	15. Nxc4	f5	26. Rd2	c6	38. f3	Rb8
5. 0-0	Bg7	16. ef	Bxf5	27. Kf1	Rd5	39. Ng3	Rg8
6. Re1	f6	17. Rac1	Rfc8	28. Rcd1	Rb5	40. Ne2	Rf7
7. c3	Nh6	18. Nc5	Bd7	29. Ke2	Be6	41. Rd2	Rf6
8. d4	cd	19. b3	Rab8	30. Rc1	Kd7	42. Rcc1	Rbc8
9. cd	0-0	20. Nc3	Kf8	31. Nc3	Rbb8	43. Nc4	Rb7
		21. a3	Nh6	32. Kf1	h4	44. Nb5	Rb7
10. Nc3	d6	22. b4	Nf5	33. Ke2	Bf6	45. Nb4	Rb7
11. Qa4	Qb6			34. Ne4	Bd5	Drawn.	

Romania Orders Recount of Votes

BUCHAREST (AP) — Election officials Thursday called for a recount of annulled ballots after one in eight votes for parliament were deemed invalid in last weekend's election.

The president of the Central Electoral Bureau, Paul Florea, said he had asked the local election committees at the 14,000-odd polling stations to "verify again the annulled ballots and give us the new results in 24 hours."

Most of the ballots were annulled ostensibly for technical reasons. In the voting for the six candidates for president, more than half a million votes were annulled. In the parliament ballot, featuring a bewildering array of 83 parties, about 1.5 million were annulled, election officials said. About 12 million vote were cast, out a total electorate of 16.5 million.

Vietnam Dissolves Wartime Council

HANOI (Reuters) — Vietnam's National Assembly approved on Thursday a new National Defense and Security Council, which President Le Duc Anh said was aimed at charting a new peacetime security strategy after decades of war.

Deputies also approved a new cabinet, replacing the ministers of energy and health and creating a ministry to promote technical training, the state-run Vietnam News Agency reported.

General Anh, 72, heads the new council, which replaces a wartime National Defense Council.

Correction

An item in Tuesday's People column incorrectly summarized remarks by Stelio A. Papadimitriou, chairman of the Onassis Foundation, concerning a claim by Thierry Roussel, the divorced husband of Christina Onassis and father of her daughter. Mr. Papadimitriou states: "Mr. Roussel wishes to assume alone, as the father of the minor, the administration of the patrimony of his daughter Athina." The item also erred in describing the administration of the Onassis fortune. The administrators are Mr. Papadimitriou, Mr. Roussel and three other persons named in Christina Onassis' will.

TRAVEL UPDATE

A German Rail Card to Reduce Fares

FRANKFURT — (IHT) Riding German railways becomes cheaper Friday with the introduction of a half-price *Bahncard* for frequent travelers.

The card, which costs 220 Deutsche marks (about $150) a year for single adults, is designed to boost revenues as well as relieve stains on the autobahns and airways. A spouse can buy a Bahncard for 110 marks and children between 4 and 17 years old for 50 marks.

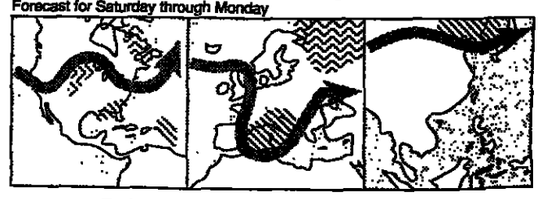
European air and other passenger transport services should continue to be exempt from value added tax in the European Community's post-1992 single market to keep fares down, the EC Commission said. *(Reuters)*

A last minute surge of visitors is jamming Seville's world fair, meaning that the fair could realize a profit by the time it closes Oct. 12, Expo's president said Wednesday. With daily visits for the final weeks averaging well over 350,000, organizers now expect to reach and possibly surpass their estimated goal of 40 million visits. *(Reuters)*

World air traffic has shown poor growth over the depressed levels of last year, when it suffered from reduced activity during the Gulf War, the International Air Transport Association said Thursday. It said its members averaged an 8 percent increase both in passenger traffic and in freight in August, compared with the same month last year, which the director general, Günter Eser, characterized as "a poor result." *(AP)*

The Weather

Forecast for Saturday through Monday



North America
A tropical storm could affect the Gulf Coast of the United States this weekend, especially from New Orleans eastward. Dry weather will be the rule in the Northeastern states over the weekend, but it will be somewhat cool with a fair amount of sunshine each day.

Europe
Storms will move southeastward across the British Isles and France Saturday, then into the western Mediterranean Sea by Sunday. Very heavy rains will renew flooding in northern Italy and southeastern France over the weekend. Heavy snow will whiten the higher Alps.

Asia
Saturday will be partly sunny and warm in Japan; showers will occur Sunday or Sunday night. After some rain Saturday, Korea will turn chilly for a few days. Sun will warm Taipei and Hong Kong Saturday, then it may turn rainy. It may thunderstorm daily in Bangkok and Singapore.

Europe

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Algarve	28/79	14/57 pc	24/75	13/55 c
Amsterdam	18/64	9/48 pc	18/61	10/50 sh
Ankara	29/84	9/48 pc	22/71	9/48 s
Athens	27/80	14/57 pc	27/80	16/61 s
Barcelona	26/79	14/57 pc	24/75	13/55 pc
Belgrade	22/71	8/46 pc	23/73	10/50 pc
Berlin	21/70	9/48 pc	19/66	11/52 sh
Brussels	19/66	9/48 pc	14/59	11/52 r
Budapest	22/71	9/48 c	22/71	13/55 t
Copenhagen	19/66	9/48 pc	17/62	11/52 c
Costa Del Sol	27/80	12/53 s	26/79	13/55 pc
Dublin	18/61	9/48 sh	13/55	7/44 r
Edinburgh	14/57	7/44 sh	12/53	7/44 r
Florence	23/73	11/52 pc	24/75	13/55 pc
Frankfurt	20/68	10/50 pc	19/64	11/52 t
Geneva	22/71	9/48 c	17/62	12/53 sh
Helsinki	13/55	4/39 pc	18/64	7/44 s
Istanbul	21/70	12/53 pc	22/71	13/55 s
Las Palmas	27/80	16/61 pc	26/79	17/62 sh
Lisbon	24/75	13/55 pc	23/73	12/53 c
London	21/70	12/53 sh	16/59	11/52 r
Madrid	27/80	11/52 s	24/75	7/44 pc
Milan	22/71	9/48 c	22/71	11/52 t
Moscow	11/52	3/37 c	14/57	4/39 s
Munich	20/68	9/48 c	19/66	11/52 sh
Nice	22/71	10/50 pc	22/71	12/53 pc
Oslo	16/61	8/46 sh	16/61	11/52 c
Paris	21/70	11/52 pc	15/59	11/52 sh
Prague	22/71	9/48 pc	21/70	11/52 sh
Reykjavik	10/50	4/39 c	10/50	6/43 c
Rome	24/75	13/55 s	26/79	14/57 pc
St. Petersburg	13/55	6/43 pc	17/62	4/39 s
Stockholm	17/62	6/43 pc	18/64	7/44 s
Strasbourg	21/70	9/48 c	17/62	11/52 r
Tallinn	13/55	4/39 pc	17/62	8/46 s
Venice	23/73	10/50 c	23/73	11/52 pc
Vienna	21/70	8/46 c	18/64	11/52 r
Warsaw	22/71	9/48 s	23/73	12/53 pc
Zurich	23/73	9/48 c	17/62	10/50 r

Middle East

Beirut	28/82	21/70 c	27/80	20/68 s
Cairo	35/95	18/64 s	29/84	17/62 s
Damascus	25/77	14/57 s	28/73	14/57 s
Jerusalem	28/82	14/57 s	28/82	18/66 s
Riyadh	39/102	24/75 s	39/102	24/75 s

Oceania

Auckland	13/55	10/50 s	14/57	11/52 s
Sydney	19/66	11/52 pc	21/70	12/53 s

Asia

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Bangkok	32/89	26/79 pc	33/91	25/77 pc
Beijing	20/68	7/44 sh	12/53	4/39 c
Hong Kong	31/88	26/79 pc	29/84	25/79 pc
Manila	34/93	28/79 s	33/91	25/77 s
New Delhi	34/93	23/73 pc	34/93	23/73 pc
Seoul	28/82	17/62 pc	21/70	13/55 sh
Shanghai	23/73	17/62 pc	21/70	18/64 pc
Singapore	30/86	24/75 pc	29/84	25/77 pc
Taipei	29/82	22/71 pc	28/82	23/73 pc
Tokyo	29/84	19/66 pc	29/84	19/66 pc

Africa

Algiers	25/79	15/59 s	27/80	14/57 sh
Cape Town	19/66	10/50 pc	18/64	9/48 pc
Casablanca	28/82	18/64 s	28/79	17/62 pc
Harare	27/80	16/61 pc	28/82	17/62 pc
Lagos	29/84	25/77 pc	30/86	25/77 pc
Nairobi	29/84	14/57 pc	28/82	13/55 pc
Tunis	30/86	23/73 pc	31/88	20/71 pc

Latin America

Buenos Aires	18/64	6/46 sh	16/61	5/41 pc
Caracas	29/84	18/64 s	30/86	19/66 pc
Lima	18/64	15/59 c	20/68	16/61 c
Mexico City	22/71	13/55 c	22/71	11/52 c
Rio de Janeiro	29/84	17/62 s	31/88	18/64 pc
Santiago	19/66	2/35 pc	19/66	7/44 pc

North America

Anchorage	7/44	2/35 sh	6/43	-1/31 c
Atlanta	24/75	13/55 s	22/71	14/57 pc
Boston	19/66	12/53 c	21/70	10/50 pc
Chicago	27/80	12/53 s	21/70	12/53 pc
Denver	30/86	10/50 s	28/79	10/50 pc
Detroit	25/73	10/50 pc	20/68	8/46 pc
Honolulu	30/86	23/73 pc	31/88	23/73 pc
Houston	29/82	18/64 c	27/80	18/61 c
Los Angeles	30/86	19/66 pc	27/80	17/62 s
Miami	29/84	25/77 sh	31/88	24/75 sh
Minneapolis	25/77	11/52 s	20/73	11/52 pc
Montreal	16/61	6/43 sh	14/57	6/41 pc
Nassau	31/88	24/75 pc	32/89	25/77 pc
New York	22/71	12/53 pc	24/75	11/52 pc
Phoenix	39/102	22/71 s	38/88	23/73 s
San Fran.	21/70	13/55 pc	19/66	12/53 pc
Seattle	21/70	11/52 c	19/66	9/48 c
Toronto	18/64	9/48 c	17/62	8/46 pc
Washington	23/73	13/55 s	27/80	13/55 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thundershowers, r-rain, sf-snow flurries, sn-snow, i-ice, Wx-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1992

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— hand delivery	SKr.	2,300		1,400
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CAMPAIGN '92 / RATING THE 3-MAN RACE

★ ELECTION NOTES ★

Perot May Split Anti-Bush Vote, Clinton Fears

WASHINGTON — Guardedly optimistic as he heads into the final stretch of a long and bruising campaign for the presidency, Governor Bill Clinton is concerned that Ross Perot could hurt his chances for victory by splitting the anti-Bush vote.

Moreover, Mr. Clinton expects a final Republican onslaught on his record and is haunted by the specter of the 1976 race, when another unpopular Republican president, Gerald R. Ford, stormed from behind in the final month and almost beat Jimmy Carter.

"There's a big majority of people in this country that know that they shouldn't re-elect the president," Mr. Clinton said in an interview. He added, however, that a renewed Perot campaign would split the "anti-" vote, which is now united behind the Democratic ticket.

President George Bush's standing in the polls has been hovering around 40 percent for weeks, Mr. Clinton noted.

"I think that's one reason that Perot may offer some hope," he said. "If you split up the rest of it, 40 percent looks bigger." *(LAT)*

Who Might Be Whom in a Clinton White House

WASHINGTON — Quietly toiling away in Little Rock, Arkansas, these days is a small group of Clinton aides who may soon become some of the most popular workers in the Democratic Party. Led by John Hart, they are sorting out who might get which choice job should their man win in November.

Mr. Hart won't talk. And a Clinton spokesman, Jeff Eller, insisted that no one had had new business cards printed. But he conceded that there was a staff "planning for a transition should one occur."

After consultations with some of Governor Bill Clinton's senior staff, other prominent Democrats and several other sources, following is a list of some early favorites for Clinton administration posts:

Chief of staff: former Governor Bruce Babbitt of Arizona, former Governor James J. Blanchard of Michigan; long shots: the campaign advisers Mickey Kantor, Harold Ickes, Eli Segal.

Secretary of state: Warren Christopher, Representative Lee H. Hamilton of Indiana; long shots: Senator George J. Mitchell of Maine, Senator David L. Boren.

Defense: Senator Sam Nunn of Georgia, Representative Dave McCurdy of Oklahoma.

Labor: Ray Marshall, Carter administration labor secretary; long shot: Senator Tom Harkin of Iowa.

Treasury: the financiers Felix G. Rohatyn or Roger Altman.

Attorney general: Representative Thomas S. Foley of Washington, the attorney Vernon Jordan.

Press secretary: the campaign spokesmen Dee Dee Myers, Jeff Eller, Marla Romash. *(AP)*

Cruelest Word for Mrs. Clinton: Middle-Aged

NEW YORK — Of all the unflattering things said about Hillary Clinton during the campaign, she says, the cruelest blow was not criticism of her ambition or headbands — or assertions that she is an enemy of the traditional family, insensitive to stay-at-home moms.

"The only one that really hurt, and one of the few that was really true, is that I'm middle-aged; I couldn't believe when I saw that in print," said Mrs. Clinton, 44, drawing howls of laughter from the mostly female audience at the Financial Women's Association of New York luncheon. "It was even meant to be a nice article, but gosh, I've got a few years left."

Mrs. Clinton, who has never been well-known for her use of humor, on or off the stump, is still no Ann Richards. But at several junctures in an otherwise serious speech on children's issues, domestic violence and health care, she seemed to show a new jocularity.

Asked how she would use her position as first lady if her husband won the presidency, she hoisted a bottle of mineral water and said, "Well, I'm going to have a drink here." Still laughing at her own joke, she went on to give her standard answer about working to be a voice for children in the White House. *(NYT)*

Quote-Unquote

Bill Clinton, responding to a new Bush television advertisement that suggests that the Democrat would raise taxes on all working Americans: "It's the most bogus thing I've seen in my life." *(AP)*

Away From the Hustings

● **New York City's ban on street begging is unconstitutional,** a federal judge ruled. U.S. District Judge Robert Sweet said that an individual's right to beg is protected by the First Amendment on freedom of expression.

● **First steps toward providing poor residents** of New York City with their own doctors are being taken. In a sweeping overhaul of health care for the poor, welfare recipients in southwest Brooklyn will be asked to choose their doctors from a list provided by the city. The goal of the program is to give Medicaid recipients an alternative to emergency-room care.

● **The FBI said it foiled a plot to kidnap** and "deprogram" an heir to the Du Pont chemical fortune who has been giving money to the political extremist Lyndon LaRouche Jr. Four men — including the man's father, Edgar Newbold Smith — are accused of plotting to abduct Lewis du Pont Smith and his wife, Andrea Diano Smith, both of Philadelphia.

● **Ordinances that provide the first legal prohibition** in Utah against discrimination based on sexual orientation have been adopted by the Salt Lake County Commission. The commission voted, 2 to 1, to adopt the ordinances, which prohibit discrimination in county government employment and services on the basis of age, color, disability, national origin, sex, sexual orientation, race, marital status or religion. The ordinances do not apply to the private sector.

● **A doctor who tried a controversial technique** to rid sperm of the AIDS virus was fined $5,000 in the case of a woman who got the virus after being inseminated with sperm from her infected husband. The Virginia Board of Medicine also reprimanded the doctor, Robert J. Fierro, for actions "contrary to sound medical judgment." Dr. Fierro, a fertility specialist, worked in Richmond in 1989 when he counseled the unidentified couple that sperm-washing could remove the AIDS virus.

● **Like other corporations in Los Angeles, IBM has pledged millions** to help rebuild riot-ravaged innercity neighborhoods. The computer firm announced that it would invest $31 million, including $19.2 million for minority-owned businesses, and help set up 10 job-training centers.

● **The first U.S. Marine ever court-martialed for spying,** Sergeant Clayton Lonetree, has had his 25-year sentence set aside by a military appeals court because he may not have had adequate counsel. The court, in St. Paul, Minnesota, directed a lower military court to reconsider the fairness of the sentence.

Reuters, NYT, AP

Will Perot Be Able To Tilt Outcome?

By David S. Broder and E. J. Dionne
Washington Post Service

WASHINGTON — Ross Perot entered the presidential race Thursday with a level of popular support few independent candidates ever attain, but analysts in both parties question whether he will have enough support to tip the outcome to President George Bush or his challenger, Governor Bill Clinton.

Republicans welcomed Mr. Perot's decision as a media event that will, at least for a few days, shake up a contest that seemed to be headed for Mr. Clinton. Clinton aides said they could not find a single state where the Perot candidacy could affect the outcome.

Eddie Mahe, a veteran Republican consultant, said he thought the election had been "very close to locking down" for Mr. Clinton and that Mr. Perot's move "keeps the concrete from setting."

George Stephanopoulos, Mr. Clinton's director of communications, said, "All the information tells us that it doesn't change the race in any fundamental way. He's likely to peak on the first day in."

Mr. Perot had 14 percent of the vote in the latest Washington Post-ABC News Poll, and most polls have put him in that range.

Stan Greenberg, Mr. Clinton's pollster, said Mr. Perot had enjoyed a "contained surge" to the mid-teens last week, as publicity grew about his possible re-entry into the race, but had dropped slightly this week.

Several other poll-takers predicted that Mr. Perot would enjoy a further boost — similar to the convention and nomination "bump" that major party candidates usually get — from the coverage of Thursday's announcement.

But Bill Hamilton, a Democratic consultant, and several others said that history strongly suggests the Perot support will erode as Election Day nears. Voters tend to abandon candidates they see as having no chance of winning.

Mr. Perot still suffers from his abrupt decision last July to say he would not mount the "world-class campaign" he had earlier promised his supporters. In the latest Post-ABC poll, only 24 percent said they viewed him favorably, down from 40 percent in July. The poll put his unfavorable rating at 48 percent, up from 33 percent in July.

There are, however, factors that could make him a more durable threat than most third candidates. He has the capacity to match or exceed the advertising expenditures of the major-party nominees. Unlike their campaigns, which receive federal funding, Mr. Perot's self-financed effort is not subject to any spending limits.

Second, voters all year have been expressing an unusually intense dissatisfaction with conventional politics. For a significant number of voters, dissatisfied with both major candidates, Mr. Perot appears to be the equivalent of a "none of the above" choice.

A recent survey in New Jersey, for example, put Mr. Perot at 21 percent of the vote — a phenomenon which some veteran politicians attribute to the intense voter anger over taxes directed at both parties.

Recent polls show similarly elevated support in other states where voters have been expressing their wrath at both the governor and the legislature. In Arizona, which has seen a series of scandals in state government, he is at 17 percent. In Connecticut, where voters have rebelled against a state income tax, he is at 22 percent.

Mr. Perot vowed again Thursday to make his campaign on issues, but this could backfire. The deficit-reduction plan that is at the heart of his candidacy calls for many more painful cuts in benefit programs.

"A plan to reduce the deficit is a great idea in principle," Mr. Greenberg said, "but with Perot as a candidate, a lot of attention will be paid to the specifics."

In Texas, home to both Mr. Perot and Mr. Bush, Republicans plan to link Mr. Perot and Mr. Clinton as "high-tax candidates," said Karen Hughes, executive director of the Republican Party in Texas.

Mr. Perot's criticism of the free-trade agreement with Mexico and Mr. Clinton's ambivalence on the treaty will also be an issue, she said.

Texas, a state that Mr. Bush must have to win the election, is where Mr. Perot poses his clearest threat. In a Dallas Morning News poll in early September, Mr. Perot was in a three-way tie with Mr. Bush and Mr. Clinton, but officials in both parties said private polls taken more recently show him in third place.

Mr. Hughes said that in addition to the tax argument, Texas Republicans will try to drive home the message that both challengers oppose the balanced-budget amendment and term-limits for members of Congress, which she said "are very popular here."

Reuters

Workers at Perot headquarters in Dallas registering support for his candidacy. They rejected negative opinions as coming from outside.

Texan Conducted Inquiries on Backers

By Michael Isikoff
Washington Post Service

DALLAS — Ross Perot's presidential petition committee used a San Francisco law firm and private detective agency to investigate the backgrounds of state coordinators and other volunteers in some states, an official with the Perot Petition Committee says.

During a period when Mr. Perot was publicly denying allegations that he frequently used private detectives to investigate business rivals, his committee was paying more than $78,000 to the Callahan and Gibbons Group, a law firm that specializes in private investigations and other security-related matters, according to campaign finance reports and recent billings reviewed Wednesday by the campaign official.

Mr. Perot's campaign reports list the payments — the first $56,000 of which were reported in the committee's August report — as "legal fees."

But Clayton Mulford, general counsel to the Perot Petition Committee, said in an interview that the Callahan and Gibbons Group had provided a variety of services to the committee, including the deployment of security at some local Perot-for-president offices, a detailed study of drug policy and "background checks" and credit histories of some state coordinators to determine if they had criminal records or were unsuitable to handle large sums of money.

After the Perot Petition Committee's payments to the Callahan and Gibbons Group was first reported Tuesday night by CBS News, Mr. Mulford agreed Wednesday to provide some details about the relationship. He said the firm had been hired during a chaotic period this spring when thousands of citizens began flocking to Perot petition offices and, in some cases, got into heated disputes over who should serve as local or state coordinators.

"We had ex-cons, ex-con men, people who were swindlers and had been convicted of that," Mr. Mulford said. "For us, it was a nightmare."

The committee's hiring of the Callahan and Gibbons Group fueled new charges from former Perot volunteers that he had exercised tight control over his movement and had purged any potential dissenters who might object to his running for the presidency.

While publicly portraying his organization as a grass-roots organization, the Texas businessman was using private investigators "to purposely discredit people and get rid of them," said Bill Sweet, a former Perot coordinator in Ohio, who said he had been researching credit investigations conducted on ex-coordinators across the country.

The use of the Callahan investigators shows Mr. Perot's "penchant for manipulation and control," Mr. Sweet said. "They didn't want anybody in a position of authority or leadership they didn't control."

"In certain instances, legal background checks were conducted," Mr. Mulford said. "If somebody would have asked me if this was a good idea, I don't think I would have said 'yes.'" In at least one case, he said, the firm found that a state coordinator had an arrest record but no convictions. The coordinator was among several who were removed by the Dallas headquarters.

PEROT: *Former Admiral Chosen as Running Mate*

(Continued from page 1)

the people own me. If you elect me, I go as your servant."

He promised to give the campaign "everything I've got."

Mr. Perot, who is worth $3.5 billion, does not qualify for federal subsidies because he has already spent about $16 million of his funds to ensure that he is on the ballot in all 50 states.

Even as Mr. Perot was announcing, CNN released a poll suggesting that he would be coming from far back — much further than he was before he dropped out.

The CNN/USA Today/Gallup poll of more than 1,000 registered voters showed Mr. Clinton with 52 percent support, Mr. Bush with 35 percent and Mr. Perot with only 7 percent. The poll found that 72 percent of voters said there was no chance they would vote for Mr. Perot.

At the peak of his popularity last spring, the Texan led a June 7 Washington Post-ABC News poll with 36 percent backing to 30 percent for Mr. Bush and 26 percent for Mr. Clinton.

His running mate, Admiral Stockdale, is a former navy pilot who was shot down in the Vietnam War and spent more than seven years as a prisoner of war. Mr. Perot named him as his temporary running mate in March.

Admiral Stockdale, 68, retired from the navy in 1979 with the rank of vice admiral. He is currently a senior research fellow at the Hoover Institution at Stanford University, a conservative think tank.

A graduate of the Naval Academy, he was shot down over North Vietnam in 1965. His resistance to his North Vietnamese captors earned him a Medal of Honor and led to a book and television movie.

(Reuters, AP, NYT)

Bush's Veto Upheld on China Bill

The Associated Press

WASHINGTON — The Senate voted Thursday to uphold President George Bush's veto of a bill that would have imposed conditions on renewal next year of China's normal trade status.

The 59-to-40 vote fell well short of the two-thirds majority needed to override Mr. Bush's veto. A day earlier, the House voted, 345 to 74, to override, well in excess of the majority needed, but both houses have to agree to overrule the president.

The vote occurred as Congress rushed through a pile of legislation before final adjournment expected next week. These were among the other actions taken Thursday:

● The Senate voted to override Mr. Bush's veto of a bill striking down restrictions on abortion counseling at federally funded clinics.

● The Senate voted, 93 to 6, to ratify the Strategic Arms Reduction Treaty, the agreement to limit nuclear weapons that was negotiated for a decade with the former Soviet Union.

● The Senate approved a foreign-aid bill that includes $10 billion in loan guarantees for Israel over five years. The vote was 82 to 12. The $14.1 billion foreign-aid bill also includes aid for the former Soviet Union and authority for $12 billion in new U.S.-backed lending to developing countries through the International Monetary Fund.

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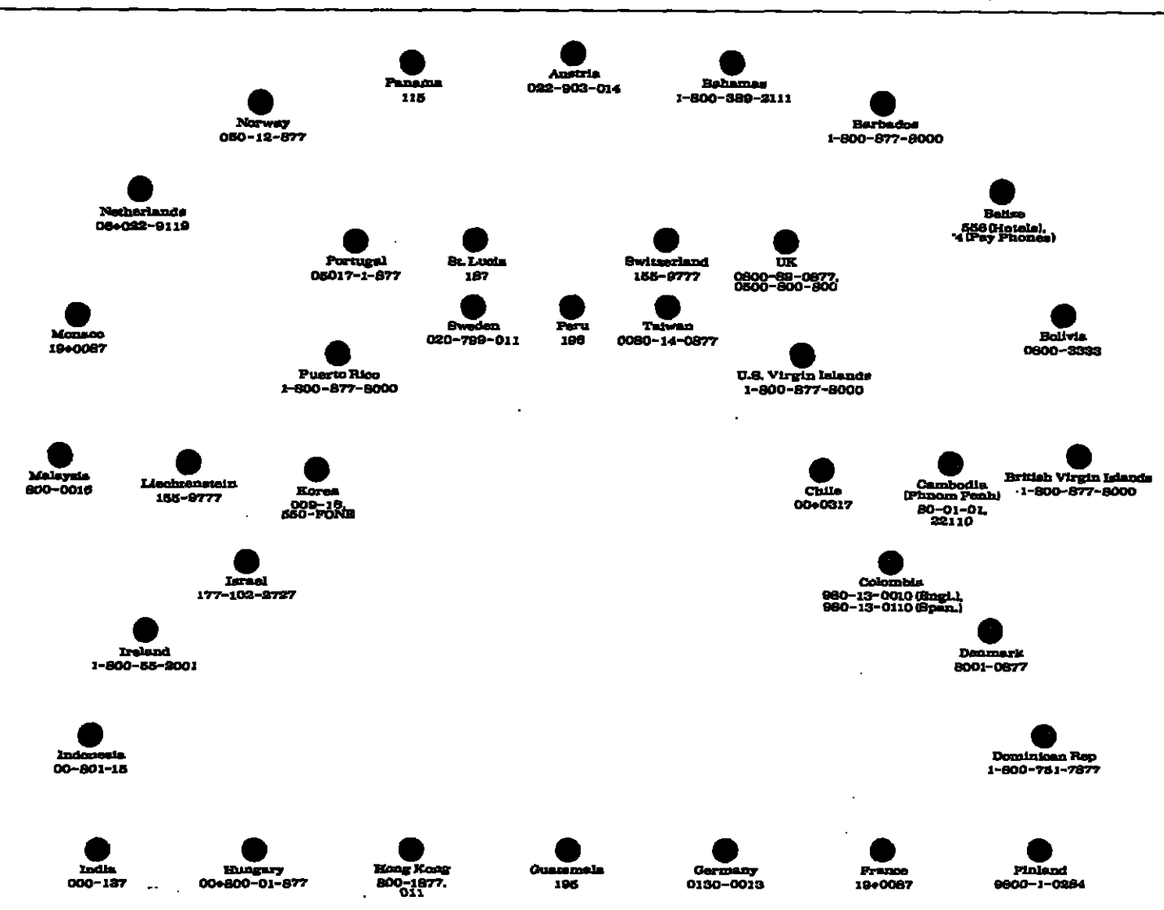

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Tokyo Politico Ends Isolation

Kanemaru Won't Resign Despite Scandal

By T. R. Reid
Washington Post Service

TOKYO — Japan's most powerful politician, Shin Kanemaru, emerged Thursday from a month's seclusion following his confession that he had received an illegal $4 million payoff from a mob-connected corporation.

Mr. Kanemaru went to his office in Nagatacho, Tokyo's Capitol Hill, and reportedly reassured political allies that he had no intention of resigning his seat in the parliament or his leadership role in the dominant Liberal Democratic Party.

The 78-year-old kingmaker, known as "Don Kanemaru" because of his unmatched power and his dealings with mob bosses, pleaded guilty this week to receiving the illegal contribution.

For his violation of the Political Funds Control Law, Mr. Kanemaru was allowed to plead guilty to a misdemeanor charge; his fine came to $1,660.

The enormous gap between the illegal contribution and the subsequent fine has caused anger all over Japan, leading to many calls for Mr. Kanemaru to quit his government posts. But the gruff lawmaker brushed aside those demands Thursday as he tried to go back to business as usual.

Members of Mr. Kanemaru's faction in the dominant party, meanwhile, reassured him that they wanted him to stay on the job despite the scandal.

About the only person in the political world who had nothing to say about the case, which has electrified the nation, was Prime Minister Kiichi Miyazawa, who owes his job to support from Mr. Kanemaru. "I really can't talk about it," he said again Thursday.

Since Aug. 18, when he admitted to having received the illicit payoff, Mr. Kanemaru had remained in his big, brick house in Tokyo's upscale Moto Azabu neighborhood. The practice of isolating oneself after personal disgrace goes back to samurai days.

Isolation is a tougher task in the media age, however. Mr. Kanemaru's house has been surrounded for a month by scores of reporters and cameramen, media trucks, pickets, and two big sound trucks from which leftist groups have been denouncing him at top volume.

When he emerged from the house Thursday, Mr. Kanemaru apologized.

"From the bottom of my heart, I offer deep apologies to the Japanese people, to my constituents, and to the neighbors around here for all the trouble I have caused," he said.

Then he slipped into a limousine for the ride back to regular life.

Reuters
Shin Kanemaru answering questions outside his Tokyo home.

Shark Kills Brisbane Surfer

The Associated Press

BRISBANE, Australia — A five-meter (16-foot) shark killed a surfer Thursday then dragged his body through the water, witnesses said. The police said the attack took place off Moreton Island, 25 kilometers (15 miles) east of Brisbane, the Queensland State capital.

ASIAN TOPICS

Housing in Tokyo Still Too Expensive

Despite falling land prices, the Japanese government is far from fulfilling its pledge to bring down the cost of a Tokyo dwelling to five times the average annual income in the capital, according to spokesmen for the real estate industry. At present the average price is eight times the income of even a middle-rank executive.

"Housing prices will continue to rise unless the government does something, like turning farmland around Tokyo into residential housing areas," Seiji Takehara, a real estate agent in Tokyo, told Yoko Kobayashi of Reuters.

An industry analyst said, "At present, you could say that the goal has been realized in some areas, but whether this will continue is questionable."

Other industry sources said the government could achieve its goal if it altered land taxes, eased regulations on tall buildings and expanded housing loans. Japan's urban property prices are the highest in the world. Only two of five people in the Tokyo area own their own homes.

Around Asia

A man accused by his fellow villagers of practicing sorcery and devil-worship was fatally burned last week near the Fiji capital of Suva. Police said a mob set fire to the house of Balelbai Duiloma-loma, 57, while he was asleep. He ran from the house with his clothes on fire and died the next day. This week six men accused of taking part in the slaying were arraigned for murder. Most indigenous Fijians, a mix of Melanesians and Polynesians, are Christians but some still secretly follow a local brand of sorcery that was practiced before European missionaries arrived in the South Pacific island group 140 years ago.

Tourism is reviving in India, ending a two-year slump forced by religious and caste strife and the Gulf war, Agence France-Presse reports from New Delhi. Two million foreign tourists are expected to have visited by the end of this year, almost 800,000 more than in 1991. "I would perhaps hesitate to call it a boom, but it has been an extremely encouraging year," said Jayanta Sanyal, a senior tourism ministry official. A sharp devaluation of the rupee last year also made the country more attractive to foreign visitors.

Macao's 120-year-old Bela Vista Hotel, a crumbling remnant of Portuguese colonial grandeur, has been painstakingly restored at a cost of 45 million patacas ($5.7 million) by a consortium led by Mandarin Oriental International Ltd. of Hong Kong. Careful restoration work, down to the selection of fabrics and the removal of plaster to uncover long-forgotten fireplaces, has silenced critics who said the old hotel would lose its former charm.

Hong Kong's new governor, Chris Patten, has drawing power. Hundreds of people waited in line Thursday for tickets to a series of public forums at which Mr. Patten will answer questions about his plans for the colony before it is returned to China in 1997. He is scheduled to unveil his program in a highly anticipated speech before the colony's Legislative Council on Wednesday.

Japanese policemen arrested a doctor and accused him of cutting off part of a gangster's little finger in fulfillment of an underworld ritual required of mobsters who leave their gangs or have otherwise given offense. The doctor was booked on suspicion of inflicting bodily injury. Arrests in such cases are rare, but the government has been conducting a campaign against gangs for the past six months.

Arthur Higbee

Feodor Chaliapin Jr., Movie Actor And Son of Singer, Is Dead at 87

By Wolfgang Saxon
New York Times Service

NEW YORK — Feodor Chaliapin Jr., 87, who blossomed into an octogenarian movie star after 60 years of mostly bit parts, died Sept. 17 in Rome after a brief illness. He had been a resident of Rome since shortly after World War II.

Mr. Chaliapin, the son and namesake of the Russian bass Feodor Chaliapin, viewed his late-blooming success with wry humor. To American audiences, he was probably most memorable as the dog-walking grandfather in "Moonstruck," a 1987 release starring Cher and Nicolas Cage.

He had long given up counting the movies and plays in which he appeared when, at the age of 81, he got a serious role intended for John Huston. Mr. Huston had begged off because of ill health, and Mr. Chaliapin got to play the blind, murderous monk Jorge of Burgos in "The Name of the Rose" (1986), appearing with Sean Connery and F. Murray Abraham.

He was then cast in well-defined supporting roles in other films, including "Stanley and Iris" (1990), in which he played Robert De Niro's father, and "Inner Circle" (1991) starring Tom Hulce.

Mr. Chaliapin was born in Moscow. In 1922, his family emigrated and joined the Russians in Paris who opposed the Bolsheviks. To break away from his famous father, Mr. Chaliapin headed for Hollywood and the silent-movie industry, where his accent would not be considered a handicap. After he moved to Rome, he acted in many Italian pictures, few of which reached American screens.

Harold Seymour, 82, a onetime bat boy for the Brooklyn Dodgers who turned his childhood passion for baseball into an academic specialty as one of the first recognized historians of the national pastime, died Saturday in Keene, New Hampshire. He suffered from Alzheimer's disease.

Jean Anouilh, 88, who wrote the screenplays of some of France's most successful films in a career that spanned more than four decades, died Tuesday. His films included Claude Autant-Lara's "Le Diable au Corps" and "La Traversée de Paris," Jean Delannoy's "Symphonic Pastorale" and René Clement's "Jeux Interdits" and "Paris Brûle-t-il?"

So Choi, 85, one of the 14 members of the North Korean Politburo of the Communist Party, died Wednesday after a "long illness."

40 Former Mujahidin Get Afghan Army Posts

Agence France-Presse

KABUL — The Afghan government Thursday appointed 33 new generals and 7 lower-ranking officers, all former mujahidin commanders, to the armed forces, a government official said.

Most of them will work in the military administration, but some will serve in the field, for example in the Kabul garrison.

IN MEMORIAM

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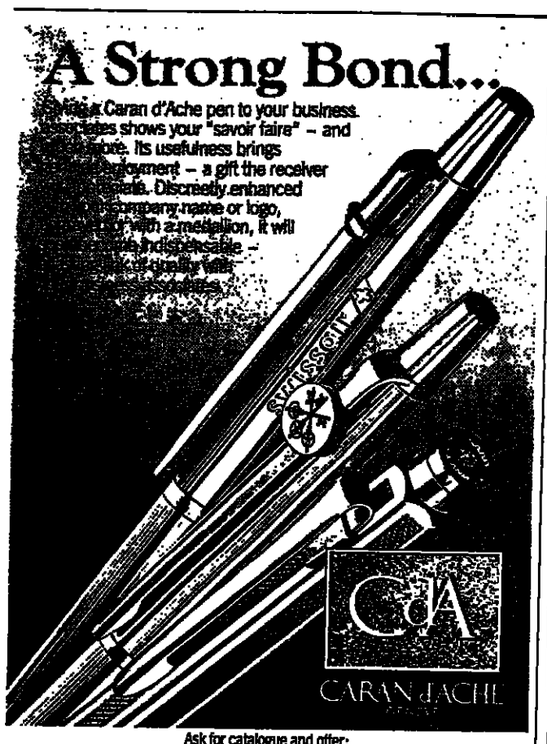

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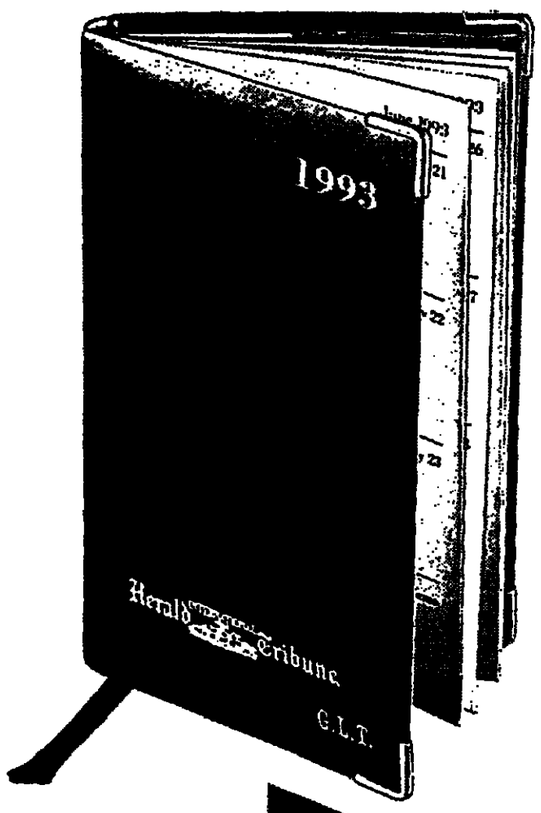

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Herald Tribune

هكذا من الأصل

حكذا من الأصل

The Associated Press

Trucks to collect food from the port of Mogadishu crossing the line from one warlord's fiefdom into another's on Thursday.

Canadian Force to Deploy in Northern Somalia

Reuters

MOGADISHU — The United Nations has reached an agreement to deploy 750 Canadian troops in northern Somalia to protect relief workers from maraunding gunmen.

The UN's military chief in Somalia said that 750 Canadian troops would be deployed in the port of Bossasso after successful talks with the warlord in control of the region.

Brigadier General Imtiaz Shaheen said that "in three to four weeks" the Canadian troops "should be able to get in."

The United Nations Security Council has called for the deployment of 3,500 UN troops in Somalia but has so far sent only 500 to the capital, Mogadishu, because of objections by the warlord, General Mohammed Farrah Aidid.

The 750 Canadians are part of the extra troops called for by the council. Austria, Belgium and Egypt have also agreed to send troops, General Shaheen said.

General Aidid, who controls two-thirds of southern Somalia, says that a large UN force will undermine Somali sovereignty, but relief workers say his real objection is that it would weaken his military grip over several fiefdoms.

Another UN relief effort continued to run into problems in Sudan. The United Nations said Thursday that two relief workers missing in Sudan had been murdered and blamed feuding rebels that it also holds responsible for the killing of two other foreigners this week.

The UN's Operation Lifeline Sudan said that the rebels' relief arm, the Sudan Relief and Rehabilitation Association, had informed it that Francis Ngure, a Kenyan, and Vila Gomez, a Filipino, "were murdered in southern Sudan."

The two had been missing since the weekend following an incident in the southern Sudanese bush in which a Norwegian freelance journalist, Tron Helge Hummelvoll, and a Burmese aid worker, Myint Maung, were shot to death.

Mulroney Softens His Tone With Quebec

Reuters

OTTAWA — Prime Minister Brian Mulroney has softened his attacks on Quebec separatists after his warnings of economic disaster fueled a currency crisis that led to a sharp rise in Canadian interest rates.

Mr. Mulroney said approval of a national unity pact in an Oct. 26 referendum would bury a decades-old feud, restore investor confidence and pull Canada out of a two-year recession. "If Canadians vote 'yes' the road ahead for the economy will be clear," he told businessmen in the capital.

"We'll be sending a message to our neighbors, investors, partners and competitors around the world that we are ready and united to enter a new phase in our country's economic development," he said.

Mr. Mulroney did not repeat dire predictions he made on Monday of the breakup of Canada and the collapse of its high standard of living if the constitutional reforms were voted down.

His warnings while campaigning in Quebec accelerated a run on the Canadian dollar that saw the currency plunging on Tuesday to its lowest level in four and a half years.

Canada's six largest commercial banks took their cue from the dollar and sharply jacked up their prime rates on Wednesday by 2 percentage points, to 8.25 percent, their biggest one-time interest rate jump since 1935.

The reforms are aimed at accommodating French-speaking Quebec's demands for more autonomy, while granting western Canada more say in running the country.

But polls show growing opposition that threatens to defeat the unity agreement in Quebec and in Alberta and British Columbia.

In Angola, First Results Put MPLA In the Lead

Compiled by Our Staff From Dispatches

LUANDA — President José Eduardo dos Santos and his ruling party have a substantial lead in the country's first multiparty elections, early provisional results from the National Electoral Commission on Thursday showed.

Election officials cautioned that it was too soon to draw conclusions about the final vote.

Most of the early results came from such urban centers as the capital, Luanda, where the ruling Popular Movement for the Liberation of Angola, or MPLA, was expected to do well.

Spokesmen for the opposition, the National Union for the Total Independence of Angola, or UNITA, were still predicting victory Thursday morning.

A leading UNITA official said the returns were unrepresentative of voting patterns across the vast southern African nation.

"Its a numbers game," said Jorge Valentim, the party's chief information officer. "They've chosen just a few places where the MPLA is strong."

He said UNITA was way ahead in the election.

"We've getting positive results for UNITA in all parts of Angola," he said.

Mr. Valentim said he had had no complaints regarding the voting process.

In Luanda, the capital and MPLA stronghold where the highest number of voters are registered, partial returns showing 5.3 percent of the votes cast by the 855,000 registered voters showed a 73.69 percent vote for Mr. dos Santos and only 19.05 percent for Jonas Savimbi, the UNITA leader.

The MPLA had 73.55 percent in the parliamentary vote against 16.8 percent for UNITA.

In Benguela, the second-largest voting zone, where UNITA was expected to have a show of force, 1.7 percent of the 560,000 voters showed 53.47 percent for Mr. dos Santos against Mr. Savimbi's 42.1 percent.

The MPLA and UNITA were founded in the 1960s to fight Portuguese colonial rule. On the eve of independence in 1975, the MPLA, backed by Soviet arms and Cuban troops, gained control of the major cities. UNITA fought on in the bush.

The superpower proxy battle for a nation rich in oil and other minerals resulted in at least 350,000 deaths and severe economic disruption. *(Reuters, AFP, AP)*

South Africa's Angry Chief

Buthelezi's Outbursts Threaten the Transition

By Bill Keller
New York Times Service

JOHANNESBURG — In the Zulu language, Mangosuthu Buthelezi's nickname is Babezane, a plant akin to poison oak that makes the skin flare and itch.

The sobriquet has always suited the nettlesome Zulu leader, but this week it seems an understatement. In his fierce opposition to the emerging comity between President F.W. de Klerk and Nelson Mandela of the African National Congress, Chief Buthelezi is not just an irritant, but a serious threat to peaceful change in South Africa.

In the last few days, Chief Buthelezi, who is both chief minister of KwaZulu, the apartheid-designed Zulu homeland, and leader of the Inkatha Freedom Party, has begun building a coalition of holdouts who could present a major obstacle to the new order envisioned by Mr. Mandela and Mr. de Klerk.

He has found eager allies in the rulers of two other black homelands bent on maintaining their own power, and has begun flirting with conservative whites who would rather see South Africa ethnically fragmented than handed over intact to Mr. Mandela.

The direst scenario — a remote prospect, by most accounts, but not unthinkable — is that Chief Buthelezi could emerge at the head of a separatist bloc, aimed at shattering South Africa like Yugoslavia.

Short of that, he and his allies could well delay the transition to a democratic order for months — months in which economic decline, factional violence and political polarization would undermine the hope that South Africa can peaceably weather the rough transition.

"Had it not been for this, I might have expected an interim government in place by December or early next year, with elections for a constituent assembly by Easter," a senior Western diplomat said about Chief Buthelezi's outburst. "Now I would say, at the least, the whole thing has probably been set back by two or three months, and these are two or three months South Africa can ill afford."

On Sunday, Chief Buthelezi withdrew from negotiations on South Africa's future. He asserted that the accord between Mr. Mandela and Mr. de Klerk on Saturday propelled the country toward a new constitution that would erase the power of regional leaders like himself. He vowed to defy the new anti-violence measures agreed upon in the pact, including a ban on carrying "cultural weapons" like the spears and clubs favored by Zulus.

On Tuesday, Chief Buthelezi enlisted the leaders of Bophuthatswana and Ciskei, nominally independent ethnic homelands of the Tswana and Xhosa ethnic groups, in a declaration renouncing the accord, and inviting other dissidents to join in the resistance.

There is a school of thought here that Chief Buthelezi's outburst was little more than the tantrum of a proud man who felt left out. He will drift back to the negotiating table, in this view, because he has no realistic choice.

Gloomier analysts, including South African government officials and diplomats, say his anger cannot be so easily dismissed.

For one thing, he has stated his opposition in such incendiary terms that it may be difficult for him to back down without losing face. He compared the Mandela-de Klerk meeting on Tuesday to the 1939 pact between Hitler and Stalin, in which the two tyrants secretly carved up Eastern Europe.

More important, Chief Buthelezi's gravest fear — that Mr. de Klerk and Mr. Mandela are dealing around him — is not entirely unjustified. The government does seem to have softened its stand on a point of vital concern to Chief Buthelezi — that the powers of regional leaders be built in before the transition to democracy.

Already Mr. de Klerk, who has counted the Inkatha leader as the closest thing he has to a major black ally, has tried to assure Chief Buthelezi that the government and Mr. Mandela are not conniving behind his back.

■ De Klerk in Bid to Inkatha

President de Klerk said Thursday he would make every effort to get the Inkatha Freedom Party back to talks and break South Africa out of a "downward spiral," The Associated Press reported from Pretoria.

Mr. de Klerk said his agreements with Mr. Mandela on steps to help end political violence were misinterpreted and were not intended to exclude any party from the country's constitutional negotiations. The president said there can be no political settlement in South Africa without Inkatha's participation.

A Year After Coup, Impasse in Haiti

By Douglas Farah
Washington Post Service

PORT-AU-PRINCE, Haiti — A year after the violent overthrow of President Jean-Bertrand Aristide, his supporters and the military remain in entrenched positions that make chances of his return to power bleak, according to diplomats and analysts.

Officials of the United States and other countries in the 34-nation Organization of American States, which imposed an economic embargo following the coup, appear to have reached a consensus that the trade cutoff has outlived its usefulness.

But at the same time, the military-backed government of Prime Minister Marc Bazin appears unable to get the army to make concessions that would justify modifying or lifting the measure.

The diplomats and analysts said that when the coup occurred a year ago, led by enlisted men, it appeared unlikely that the ragtag force of 7,000 would be able to survive the wrath of the international community, which pledged to show that military overthrows were no longer acceptable in the Western Hemisphere.

Now, the sources said, Father Aristide's return as functioning president is unlikely, despite the fact that he appears to have retained the vast majority of the support that won him 67 percent of the vote in 1990.

"What we have are mutually exclusive positions," one analyst said.

"We are chasing our tails. We are on a slow descent to oblivion. A few people are getting very rich off the embargo, and the rest of the country is sinking almost to the point of no return."

Since Monday, the military has been on maximum alert to head off any pro-Aristide rallies.

But Father Aristide's followers said they had asked supporters not to take to the streets.

The sources said that the military, by denying Father Aristide's return for a year while perpetrating extensive human rights abuses with impunity, has crossed an important psychological threshold — giving officers more confidence that they can survive the embargo without making significant concessions.

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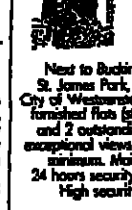

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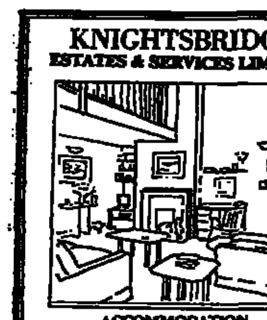

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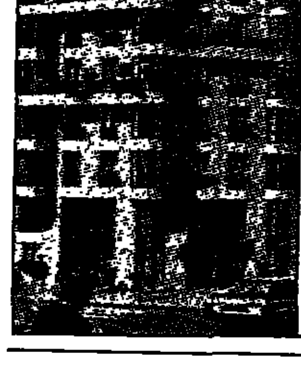

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How U.S. Blocked a Jury

Prosecutor Cleared Nuclear-Plant Officials

By Matthew L. Wald
New York Times Service

NEW YORK — Before the government accepted a plea agreement with the contractor running an illegally polluted nuclear weapons factory, the grand jury hearing the case so badly wanted to indict the people who ran the plant that it wrote the indictments itself, a member of the jury has said. But the prosecutor blocked the grand jury, the juror said, and ultimately, no individuals were charged.

In a breach of the secrecy that usually surrounds grand jury proceedings, Westword, a weekly newspaper in Denver, on Tuesday published a long account of the two-and-a-half-year grand jury inquiry that ended in March. The inquiry involved allegations against the operator of the Rocky Flats plant, Rockwell International, its executives, and officials of the Department of Energy, which owns the plant. The Denver Post also reported Sunday that the jury had prepared its own indictments.

Rockwell, which ran the plant for 15 years, pleaded guilty in March to 10 violations of environmental laws, including five felonies. The company agreed to pay an $18.5 million fine.

No Rockwell employees or Energy Department officials were charged for their roles in the pollution at the plant, near Denver, where for three decades plutonium triggers for thermonuclear bombs were made.

The plea agreement did not include the crimes that the FBI said in court documents it believed had been committed when it applied for a search warrant in 1989: dumping poisons into public drinking water supplies and running a radioactive waste incinerator that had been ordered shut.

And while prosecutors said the evidence showed that many certifications by plant executives that Rocky Flats complied with environmental laws were false, those individuals were not prosecuted either. In addition, the government has asserted that there was insufficient evidence to prosecute some claims, but has not explained how this was possible for a manufacturing process in which extensive records were supposed to be kept in each stage.

Plutonium, a man-made substance, is closely tracked because it is extremely costly, toxic in small quantities and prone to explode spontaneously if too much is accidently brought together.

The plant is extensively contaminated with plutonium and toxic wastes and will cost more than $1 billion to clean up.

Prosecutors said that when the plea agreement was accepted by a judge in June, fairness prevented them from charging individuals who had simply followed bad public policy.

"Everybody was really frustrated by not being able to get to the Department of Energy," said one member of the grand jury, which was discharged on March 24. The U.S. attorney, Ken Norton, and other prosecutors blocked them, said the juror.

DEBATE:

Talks Progress

(Continued from page 1)

day of maneuvering and posturing on both sides. The breakthrough discussions, the first direct contact between the two camps, was finally spurred by Mr. Bush's surprise offer on Tuesday for a series of four Sunday evening debates. He also proposed two vice presidential debates.

Mr. Fitzwater said the Bush camp still was insisting on four debates, as the president had suggested, adding that Mr. Bush was pleased by the reaction so far.

"It's good to be on the offensive again," Mr. Fitzwater said.

The president was already beginning debate preparations, reading papers compiled by his budget director, Richard Darman, who was taking part in the talks with the Clinton camp.

Mr. Fitzwater said Mr. Bush was not worried about making mistakes in the debates, but saw them instead as an "opportunity to be brilliant."

The debate negotiations broke weeks of finger-pointing over which side was to blame for the impasse. The Bush campaign scored a small victory as the talks began, getting Mr. Clinton to drop his insistence that any negotiations be held under the auspices of the debate commission.

Instead, the two sides met privately at the Washington law office of Mr. Kantor.

For weeks, Mr. Clinton had the upper hand in the debate over debates, repeatedly mocking Mr. Bush for refusing to participate in debates scheduled by the bipartisan commission. Mr. Bush objected to the commission's plan for a single moderator, favoring a format involving a panel of journalists, such as the one used in 1988.

But just as the commission canceled plans for a third time — this time for a debate scheduled Sunday in San Diego — Mr. Bush made a surprise offer to debate Mr. Clinton on four successive Sundays beginning Oct. 11. The president compromised somewhat by offering to debate twice with a single moderator and twice with the larger panel.

Mr. Clinton and his aides said four debates was fine with them.
(AP, UPI)

Stephen Jaffe/Reuters

A Clinton aide, Mickey Kantor, left, with Robert Teeter, a Bush aide, after debate talks Thursday.

TREATY:

Major's Timetable

(Continued from page 1)

an apology. "If a misunderstanding arose out of the circulation of this information, this cannot be in our interest," it said.

The Finance Ministry issued a correction of its own on Thursday. It said that Finance Minister Theo Waigel had unintentionally erred Tuesday when he failed in an interview with a German newspaper last month to include Ireland among those countries that could be part of an inner core of nations in a multispeed European monetary union.

The political free-fall in Britain is unlikely to be stemmed by Mr. Major's support of Mr. Lamont and the Maastricht treaty.

Economists noted that the government had yet to produce an economic policy to replace the one shredded by Britain's exit from the exchange-rate mechanism.

Even such Conservative Party stalwarts as The Sun newspaper have loudly lost faith.

"The economy is getting worse by the day," read a front page article on Thursday. "The Tories haven't got a clue."

By returning the events of Sept. 16 to the front pages of British newspapers, Mr. Schlesinger once again has managed to fuel discontent among critics within the Conservative Party over the government's handling of the economy and with its policies toward Europe.

In his letter, Mr. Schlesinger contradicted numerous claims by Britain that the Bundesbank had contributed to the recent turmoil. Specifically, he refuted accusations of half-hearted Bundesbank support for sterling.

EUROPE: *EC Tries to Contain British-German Feud*

(Continued from page 1)

Bundesbank following London's decision to abandon the European exchange-rate mechanism and let the pound sink under currency market pressures.

Mr. Lamont blamed Mr. Schlesinger for precipitating the final collapse of sterling's defenses by allowing an unauthorized account of an interview he gave with Germany's leading business newspaper to go largely unchallenged.

Several of Britain's newspapers, especially its popular tabloids, joined in the search for scapegoats by whipping up anti-German sentiment.

Today's torpedoing of the pound, some papers hinted, was not much different from yesterday's U-boat sinking of a British ship. "Nazi Shadow Hanging Over Bundesbank," one report was headlined, citing supposed links between the central bank, which came into existence in the 1950s, and the Hitler regime.

In a bid to defend himself against Mr. Lamont's accusations, Mr. Schlesinger wrote a four-page letter explaining the Bundesbank's actions. He rejected the charge that Germany's central bank had, inadvertently or not, thrown the pound to the speculative wolves on currency markets while going to greater lengths to defend the French franc.

Within Britain, the dispute with Germany has added to the sense of disarray within the government over its lack of a clear economic policy to replace its previous commitment to exchange-rate stability. But it has helped deflect some of the anger among Euro-skeptics on the Tory back benches away from Mr. Major and Mr. Lamont.

Kenneth Baker, a former Conservative cabinet minister, called the latest dispute a "disgraceful episode" but he told BBC radio that Mr. Lamont should not resign.

"If Norman Lamont were to go as a result of that, in effect the chairman of the Bundesbank would virtually be appointing the British chancellor of the Exchequer," Mr. Baker said. "I don't think that is acceptable."

Germany, too, has been scarred, with the dispute highlighting the tension between the government in Bonn and the independent Bundesbank over how to cope with the adverse economic consequences of German unification.

And France has been caught in the crossfire as well. With Britain and Italy now outside the exchange-rate mechanism, Paris has been growing increasingly nervous about suggestions that it should join with Germany in an early monetary union of the "hard-core" northern European currencies.

"We should have no interest in jumping in bed alone with Germany," a French banker said. "It would be much better to have the Italians and the British by our side as well."

IRA Claims Killing in Ulster

The Associated Press

BELFAST — The IRA said Thursday that it shot and killed a Belfast man who it claimed was a member of the outlawed Ulster Freedom Fighters. The Ulster Freedom Fighters denied that Harry Black, 27, was a member of its organization, but it said it had shot and wounded two Catholic men Thursday in a reprisal.

POOR: *From Soviet Middle Class to Broke in Russia*

(Continued from page 1)

Mrs. Senatorov lost her job as a seamstress in April, her engineer husband began working a double shift and now earns 8,000 rubles a month. This is 50 percent higher than the average wage but not nearly enough to feed a family of five. Over the last three months, the family has borrowed a total of 17,000 rubles from friends and relatives.

On the free market, $1 trades for about 250 rubles. But dollar comparisons can be misleading, since the domestic purchasing power of the ruble is significantly greater than this rate would suggest. A loaf of white bread costs 12 rubles, a gallon of gas 60 rubles and a pound of sausage 100 rubles. The rent for a three-room apartment provided by the state is kept artificially low at about 50 rubles.

Government surveys show that the average Russian family now spends between 75 and 80 percent of its income on food, up from about 50 percent a couple of years ago. The sale of clothes and consumer durables has plunged, as has attendance at cultural and sporting events. Savings accumulated over a lifetime have been wiped out by inflation.

"I had 3,000 rubles in the savings bank, and it seemed like a fortune," said Maya Dyakov, a 63-year-old pensioner who worked as a typist in a defense plant. "I was happy, because I knew I had enough money to see me through my old age. But now it is worth practically nothing. I am afraid of winter."

When prices were decontrolled at the beginning of this year as part of the drive toward a market economy, Lyubov Karasev sold a rug to buy food. Nine months later, her three-room apartment has been systematically stripped of most of its furniture — tables, chairs, divans, an entire wall of fitted cupboards in the bedroom.

"I can get 2,000 rubles for that table over there," said Miss Karasev, a divorced mother of five young children who receives a monthly unemployment allowance of 900 rubles. "That will allow us to survive another couple of weeks."

As an unemployed single mother, Miss Karasev would probably be feeling the pinch in any society. But the economic reforms of the Yeltsin government have left her and her family just one step away from hunger. The relaxation of government price controls has been a virtually unmitigated calamity, removing a vital safety net.

Until last January, people like Miss Karasev were able to get by on very modest incomes by devoting most of their time and energy to buying food. The stores were always near empty, but it was usually possible to find enough to eat as long as you were prepared to stand in line. Like a general deploying an army, Miss Karasev would distribute her children at various strategic points and rush from one line to another.

"It was like a military operation," she recalled. "Nowadays, there is much more food in the shops. But we can't afford it, so it just sits there."

It has now been a year since Miss Karasev last bought shoes or clothes for her children. Kitchen shelves once piled high with stocks of dry macaroni, flour and sugar were bare, one recent day. The refrigerator was empty. The family had skipped breakfast and had gone without dinner the night before. Miss Karasev said she had spent the last few rubles of her unemployment benefits.

The family spent the morning dismantling their last two bedside tables and carting them off to the local furniture store. Zhenya, 12, and Nina, 11, helped their mother reassemble the tables while Lyuba, 10, and Gennadi, 6, ran around the store.

The next stop was the local grocery store, where they bought a dozen eggs, two cartons of milk, two loaves of bread, a slab of butter and half a sausage for 350 rubles. The children tore into the bread, without waiting to get home.

Miss Karasev said she hopes the government's privatization program will enable her family to continue their hand-to-mouth existence for a few more months. Every Russian citizen has been promised a voucher for state-owned property valued at 10,000 rubles. Like most other Russians living below the poverty line, Miss Karasev and her family plan to sell their vouchers to the highest bidder.

When that money runs out, however, Miss Karasev may have little choice but to send her children away to an orphanage, a possibility already broached by local government officials. When she applied for child support several weeks ago, she said an official told her: "You bore these children, and you are responsible for looking after them. If you can't raise them properly, then the state will take care of them."

While large numbers of people are clearly paying a high price for the transition to a market economy, most Russian and foreign experts here are skeptical of the famine rumors that sweep the land every fall. This year's grain harvest was reported to be 96 million tons, 17 percent higher than last year's. There is an assumption that the government will step in to protect the poorest of the population.

"The main threat is massive unemployment, which I do not think that the government is going to allow," said a Western diplomat who monitors the Russian economy. "There is a money shortage, but not a food shortage. There is enough food in the country; the problem is getting it to the people who need it."

Although domestic food stocks have dwindled over the past few months, many households still have a lot of food stashed away. The kitchen in the Senatorov apartment, for example, contains enough dried food to withstand a siege: six large bags of flour, two canisters of cooking oil, three large cans of potato powder, five boxes of dried milk, four packets of rice, peas and beans. The cooking oil and the potato powder were gifts from American charities.

"We are not going to starve," Mrs. Senatorov said. "We will get by somehow. We will borrow money. We have relatives who live in the country who supply us with potatoes. My husband and I will limit ourselves, but we will find ways of feeding the children, because otherwise they will get sick."

DRUGS: *Crack and Heroin as a Way of Life in N.Y.*

(Continued from page 1)

block in recent weeks. "We are talking about a people where this is a way of life."

China J. is a 29-year-old mother of seven who tried to keep her building and herself free of drugs before surrendering in despair. "I've never seen a neighborhood where it's so widespread and so intense as Knickerbocker," said China. "It's like Knickerbocker is controlled by drugs. The dealers will make it part of your life. You don't have any choice but to live with it. You can't complain to them, you can't complain to the cops, because you will die."

On the surrounding streets of Bushwick, an old industrial neighborhood whose name has become shorthand for urban despair, new housing and social services have begun to appear, even blossom.

The Well is another story entirely. It is a place where street sellers congregate on every corner, where they grab buyers for other middlemen who stand in doorways or down the street. Teenage girls sit on stoops and call out when they see the police moving in. Prostitutes and addicts roam back and forth from abandoned buildings nearby.

On all but one of the corners are murals painted to commemorate the casualties of the drug wars. In a four-block radius of the Well, there have been 23 homicides since January 1991.

The busiest building on the block is the AIDS research center near the corner of Jefferson, which provides AIDS tests, condoms, clean needles and referral services for as many as 100 residents a day.

No one knows how many of the neighborhood's residents are infected with HIV, the virus that causes AIDS, but of those who have been tested at the clinic, 45 percent have tested positive — 15 times the citywide rate.

Just a block away is Maria Hernandez Memorial Park, named for the 34-year-old woman who was murdered in her apartment in 1989 by dealers angered by the efforts that she and her husband, Carlos, made to rid the street of drugs.

It was that shooting, residents say, that sealed the already tight lips of the community.

Maria D. still attends community meetings about drug problems on Troutman and Knickerbocker, but she never says a word.

Maria Hernandez's murder, she says, was stunning enough. But shortly afterward, when two known dealers were spotted at a community meeting with the local police, rumors quickly spread that the drug organizations were sending spies to find out who was informing on them.

Many people stopped going to meetings at all. Those who continued to go were instructed by the police to pass on information anonymously.

"I go to the meetings, but I never say nothing because I live here," said Maria, one of many residents who spoke on condition that their full names not be used for fear of reprisals. "I go. I listen. I keep my mouth closed."

Silence. Lies. Dusk curfews. Locked windows. Group shopping. Disconnected telephones to avoid charges of informing. Such are the changes that Maria and others have made to their everyday routines in order to survive.

"It's very dangerous for my kids," she says, anxious that no specific information be used to describe herself or her children. "They know us."

Sitting in the kitchen of the house she owns on Troutman Street, Maria said she had tried such a live-and-let-live strategy. But she insisted on shooing the dealers away from her stoop and threatening to call the police.

Nowadays, the dealers call out to Maria as she scrambles to and from Knickerbocker to shop, but she tries to ignore them. Neighbors have told her that a bullet wedged in the house next door was meant for her. But Maria tries to ignore that, too.

She insists she has not given up. She is one of a handful of residents bold enough to join the Jefferson Street Task Force, a group formed three years ago to help fight drugs.

Preferring the risk of the drugs to the pain of withdrawal, many of the Puerto Rican and Dominican residents on the block have clung fiercely to the lucrative trade to supplement welfare checks or support their own drug habits. And while many people on the block say they hate the sight of dealers and users on streets where their children play, many also concede that these soldiers of the drug trade are less invaders than part of the community's tangled web of blood ties and friendships.

Lieutenant Charles Meyer, who headed the 83d Precinct's street narcotics enforcement unit until his promotion last week, grew up only blocks away and played in Bushwick Park, now named for Maria Hernandez. There were always drugs around, he says.

But in recent years, the trade has become harder and meaner, first with the crack epidemic and more recently with the renewed popularity of heroin.

Florencio Agron stands in the doorway of the Hispanic Service Society, one of a handful of social-service agencies in the area. On a shoestring budget of $70,000 that has only been partly financed this year, he and two staff members get more than 3,000 requests each year to help local residents, many of whom do not read or speak English. They come for assistance in filling out government forms. Some bring their children for after-school tutoring.

But it is clear that as they step into the modest two-room office that many of the parents and children have simply come seeking refuge from the Well.

"So many people are involved," Mr. Agron says quietly, referring to the drug trade. And then he confides, "I feel so helpless."

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OPINION

On With the Debates

Suddenly George Bush wants to debate Bill Clinton, or professes to. Do you wonder why? For weeks Mr. Bush resisted proposals that the two presidential candidates meet face to face and square off. The proposals came not from a group of preachy outsiders but from a hardheaded commission set up by the two political parties themselves to work out such questions as schedule and format. The Bush people, hoping to catch up first in the polls, looking for other, less risky ways of doing so and trying to change the proposed format of the debates to their marginal advantage, held the proposals at arm's length.

Usually that is a good tactic for a president. He is above it all; the challenger is the one who is looking for the equal footing, or the appearance of it, and the openings that a debate can provide. Why not make the challenger sweat for the shared stage?

But this time the disdainful tactic failed. The president remains well behind in the polls — and was being called chicken as the proposed dates for the first debates slipped by. The chicken suits were starting to hurt; with five weeks to go, he needed (and still needs) somehow to break the pattern of the campaign. So on Tuesday, as still another proposed debate was being canceled, the resistance ended; the president proposed debates on each of the last four Sundays before the election.

It was like a lot of other shotgun proposals he has just as suddenly come up with in the campaign, from pay cuts for senior officials to tax cuts for businesses that set up family leave programs; you wonder why he hadn't thought of them before. Nor are the last four Sundays the best times for such debates; there would be conflicts with such things as the World Series. The commission had tried to schedule the events for true prime time. The proposal, in other words, was not in every respect serious — there were parts not meant to be taken seriously.

For these and no doubt some tactical reasons of his own, Bill Clinton briefly hesitated to accept, which gave the president a chance to accuse him of waffling and being "missing in action" — but that doesn't wash. Mr. Clinton has been willing to debate for a long time, and we think he will do well at it. Mr. Bush is the one who has finally been forced to give ground on this issue.

Despite all the bravado of the past few days, that is what has happened. It looks as if there will be debates, which there ought to be; that's good. Mr. Bush, by resisting as long as he did, has kept them from being as orderly and useful as they otherwise might have been, but that seems to have cost him as much as it has also cost the process. In the end, the terms of debate will matter less and the quality of the candidates more. Welcome, finally, to the reluctant Mr. Bush and Mr. Baker, and let's get on with it.

— THE WASHINGTON POST.

Collor Wasn't All Bad

An impeachment vote has brought a tawdry close to the once shining presidency of Fernando Collor de Mello, Brazil's first democratically elected leader in a generation. He still faces a Senate trial, but his removal from office now seems a virtual certainty.

In the drama of the moment, many Brazilians are ready to dismiss the two-and-a-half-year Collor administration as a total waste. That is not just unfair but unwise. The success of the new government, under acting President Itamar Franco, depends on pressing forward with Mr. Collor's undeniable achievements, as well as repudiating his spectacular personal failures.

After wasting much of its first year on economic grandstanding, the Collor administration made a good start on persuading a protected, government-cosseted business community to face up to the imperatives of free market competitiveness. The guiding force of this effort, Economy Minister Marcilio Marques Moreira, could help Mr. Franco enormously by reconsidering his resignation plans.

Mr. Collor also shifted Brazil away from destructive environmental policies and dangerous nuclear weapons schemes. Most important, he reinforced civilian rule by curbing the entrenched political power of the army. The orderly constitutional process by which he was impeached is eloquent if ironic testimony to his efforts.

His undoing, assuming that the charges against him are true, was audacious greed. The man who won election by scourging "maharajahs" who lived handsomely at public expense turned out to be the biggest maharajah of all. Millions of dollars' worth of Collor household expenses were apparently paid for by a presidential intimate, Paulo César Farias, who received huge kickbacks from government contractors. That made it possible for Mr. Collor, on a presidential salary of $22,000 a year, to add a $2.5 million garden to his private residence in Brasília.

Brazilians found this self-indulgence all the more galling amid the economic sacrifices required by Mr. Collor's policies. For tens of millions of Brazilians in the slums of Rio de Janeiro and São Paulo and the desperately poor rural Northeast, even $22,000 exceeds their likely lifetime earnings.

Mr. Franco's most crucial task is to regain the public trust on which democracy ultimately depends. His reputation for personal austerity will help his credibility. What is still to be seen is whether he has the political will, and authority, to press public austerity far enough to let Brazil share in Latin America's encouraging economic revival.

— THE NEW YORK TIMES.

Not Enough in Romania

Romanians apparently are re-electing President Ion Iliescu's National Salvation Front. It is the people's choice, but a disappointing one. The Front is the political home for old, inadequately reconstructed Communists who worked comfortably with the late dictator Nicolae Ceausescu. Mr. Iliescu is compromised by his association with intrigue, violence and the privilege of the bureaucratic elite both before and after the Ceausescu ouster three years ago.

Upholders of democratic opinion in Romania have had an uphill climb. Most other countries of the old Soviet bloc have been able to show more progress in the struggle against lingering Communist power structures and habits of mind. Romanian Communists have altered the forms but tended to cling to the reins. International observers found much to approve in the conduct of Romania's elections on Sunday. But they noted shortfalls, including a less than free flow of information and a shortage of active civic organizations, in the deeper task of establishing a democratic civil society.

The old Communists profess a commitment to democracy and a market economy. But they move at it in a spirit diminishing these goals, and they capitalize on the very frustrations of daily life for which their own policies bear some responsibility. One could say there is a Balkan lag in Romania, but Bulgaria, also Balkan, has moved forward smartly. Romania has its own distinctive quality: a tradition of manipulative politics, a conservative rural constituency, a frail international class, a fierce distrust not simply of foreigners but of other Romanians.

With Mr. Iliescu's re-election expected to be confirmed in a second round on Oct. 11, attention turns to which parties he will pick as partners in a governing coalition. He could turn to the center or — painful thought — he could turn to his right, selecting the surging Romanian National Unity Party, known for its xenophobia toward minority Hungarians, Gypsies and Jews.

The United States should not hesitate to let its views on the progress of democracy in Romania be known. This week the House of Representatives held up restoration of Romania's trade privileges. A little time will be useful to see how the new government goes. It's a kind of interference in Romania's internal affairs — the right kind.

— THE WASHINGTON POST.

Ganging Up on Milk

It sounded too good to be true. For years many people have drunk milk only under duress, or when it was flavored with chocolate. Now, it suddenly appeared, Mom had it all wrong. A group of doctors headed by the fabled Benjamin Spock seemed to be saying the other day that you don't need milk to grow up strong and healthy. In fact, you'd be better off leaving it to the calves.

Their evidence was seductive. Milk has lots of fat in it. Some people can't tolerate milk digestively. It can lead to iron deficiency in tiny infants. One worrisome study, not yet replicated, suggests that milk may trigger juvenile diabetes in genetically susceptible individuals.

But there were reasons to be skeptical about the denunciation of milk. Dr. Spock sounded as if he were not quite endorsing it all, just making a plea for breast-feeding. Some of the experts involved in the campaign are said to be animal rights advocates, which might bias them against animal products. And experts from the American Medical Association and the American Academy of Pediatrics rose to defend milk, at least for children more than a year old.

But the real weakness in the anti-milk crusade is the alternatives offered. You don't need milk to get calcium. You can get it from broccoli, tofu or kale, a green known more for hardiness than for taste. Pass the chocolate milk.

— THE NEW YORK TIMES.

Other Comment

After the 'Divorce'

Chances are [12-year-old Gregory Kingsley] will have more of a life this way. But it is a pity that the adults around him could not have looked ahead for Gregory — and wondered how, at the age of, say, 40, he will come to terms with having so brutally repudiated not just his hopeless, helpless mother but his two similarly abused younger siblings.

— Kirsty McLeod, writing in The Daily Telegraph (London).

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Mng. Dir. Asia, Rolf D. Kranepuhl, 50 Gloucester Rd., Hong Kong. Tel. 861061 6. Telex: 61170
Mng. Dir. U.K., Garry Thorne, 63 Long Acre, London WC2. Tel. 836-4802. Telex: 262009
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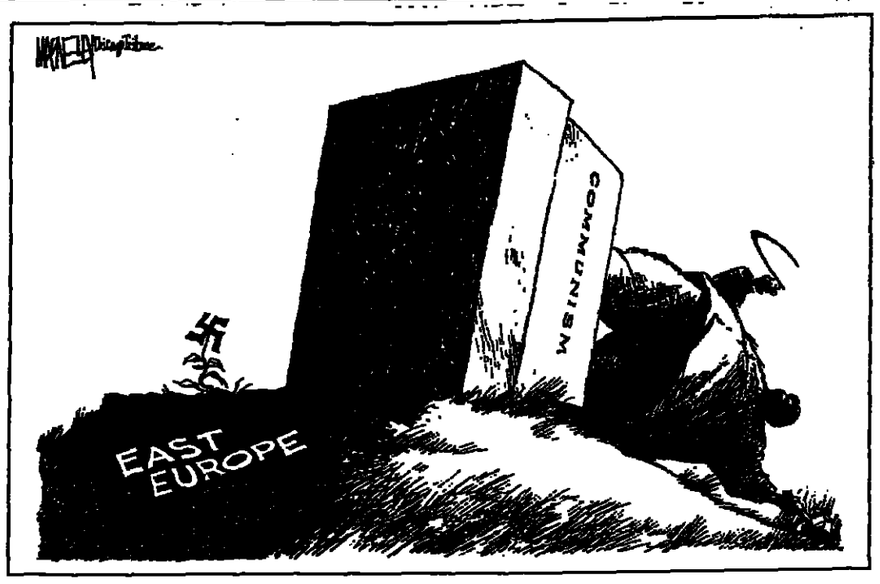
Balkans: Two Paths To Peace

By William Pfaff



BELGRADE — There are two ways out of the war in what was Yugoslavia — other than by the exhaustion, or murder in detail, of all involved. The first is that the international community's confused and improvised intervention become a substantial obstacle to the war's prosecution.

Already so many foreigners and foreign agencies are in so many places, interfering so widely and obstructively in what is going on, that they have put some political and geographical limits on the killing and ethnic purges. It is getting harder for the ideological fanatics to do as they please.

The number of UN soldiers committed to Yugoslavia now approaches 30,000. Cyrus Vance and Lord Owen, the UN and Red Cross officials and missions, other foreign medical and relief groups, and reporters and television crews all are intrusively tramping about, investigating what is going on, getting in the way, relaying what is happening to the rest of the world.

Past opportunities for effective foreign intervention have been defaulted. The Europeans — notably Germany and Austria, the countries which precipitated recognition of independent Slovenia and Croatia — could have forcefully tied recognition to constitutional guarantees of minority rights in those countries, internationally supervised. That would have forestalled the threat (to the status, not the lives) of the Serbian minority in Croatia, which served to justify the Serbian-controlled national army's invasion of Croatia.

There could subsequently have been sharp and punishing economic, political and, if necessary, limited military retaliation against Serbia's invasion of Croatia and the initiation of "ethnic cleansing" in the seized territories.

Failing that, the lessons learned could have been applied to the Belgrade-sponsored Serbian uprising in Bosnia-Herzegovina that followed, and the attempt to overturn the ethnically and religiously pluralist government established there.

Nothing was done. The European Community called ineffectual conferences at which the Serbian government of Slobodan Milosevic and the new autonomist Serbian leaders inside Croatia and Bosnia-Herzegovina complacently promised whatever they were asked to promise, subsequently ignoring all they had said in the knowledge that there were no penalties for noncompliance — a pattern of conduct that continues.

Now there is a military intervention in ex-Yugoslavia, essentially European, increasingly heavily armed and armored, given a new mission of opening relief routes to the besieged cities and regions of Bosnia-Herzegovina, with a mandate to use force in defending itself and (to an undetermined degree) in the execution of its mission. Air cover is under debate, as is the imposition of an air exclusion zone over Bosnia.

The United States plays virtually no part in this. So much for "the world's only superpower" and its leadership of "the new world order" that President George Bush announced two years ago.

The weeklong truce in November that the UN children's agency, Unicef, has been promised by leaders of all the warring parties is just one of many international initiatives intensifying the pressures on the Serbs' leaders. The UN embargo, meanwhile, is making life increasingly difficult in Serbia and Montenegro, where gasoline shortages are acute, crops are rotting in the fields for lack of fuel for farm machines and transport, and the winter promises to be one of unheated schools and houses.

The inflation rate in Serbia rose to an estimated 80 percent in September, with unemployment now somewhere between 50 and 70 percent of the labor force.

The suffering caused by the embargo is the first subject raised in any conversation by Serbian or Montenegrin officials with foreigners, with understandably slight effect upon anyone who has just come from Bosnia — and Sarajevo, where the office of the UN High Commissioner for Refugees says 400,000 may die from exposure this winter. Thanks chiefly to the Serbians, nearly 2 million people elsewhere in Yugoslavia have been made refugees.

But Serbia itself is politically divided, and that is the second very slim justification for hoping that this war might be stopped.

Milan Panic, the dual-national American brought in by the coalition of ex-Communists and extreme nationalists in Belgrade as the new Yugoslavia's prime minister (mistakenly thinking he would be their puppet and a plausible negotiator with the West), has turned the tables on them.

He wants a universal cease-fire. He would restore the old borders between Serbia and Montenegro and their neighbors, and pay indemnities to help the victims of ethnic cleansing — which he calls "a disaster" — return to their homes. He says Serbia's present leaders occupy "their own world, and it is a dark world."

"They will not stop," he says. They have whipped up a belief in Serbia "that the world is against us." He believes that he has begun to persuade the public of the true situation.

He says his principal obstacle is that he cannot disarm the militias, "run by a self-nominated mafia of warlords." But he says that he promised the Yugoslav people that he would get the UN sanctions lifted. His failure to do so at last week's General Assembly meeting weakens his position, or so he would claim.

Mr. Panic is a curious figure to find at the center of this tragedy. He made me think of Harry Truman, whom he rather resembles, another bright and spunky ordinary man thrown into events apparently beyond him.

Certainly the Yugoslav catastrophe would seem far beyond Mr. Panic's ability to alter alone. But the popularity of President Milosevic has been falling as sanctions have hurt, and as the human costs of the war to Serbia have begun to be understood.

Mr. Panic has survived a no-confidence motion in the new Yugoslavia's parliament and seems to have politically neutralized the army. A coalition of opposition forces now exists, and the Orthodox Church has called, albeit indirectly, for Mr. Milosevic's removal and for an end to the war.

A change in Serbia seems possible, if barely. The Yugoslavia of the past can never be put together again, but anything is better than the convulsive massacres we now witness.

If international pressures and interference and a confused and crisis-driven UN military intervention — possibly in combination with political reversal in Belgrade — could eventually bring an end to this war, and the United Nations' most recent demands for refugee indemnities and war crimes prosecutions were followed up, something would have been saved for the people here.

And something else would be salvaged: Those elsewhere who contemplate ethnic war would finally have been given cause to think again.

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Impose Peace Now Rather Than Later

By George Kenney

The writer was the State Department desk officer for Yugoslavia until Aug. 25, when he resigned in protest against U.S. policy. This is the second of two articles.

WASHINGTON — From the first, the Serbs said they planned to strangle Sarajevo. They are patient. Whether Sarajevo withstands in siege or falls, its defenders will strain trust among ethnic communities. Bosnians, Croats and Serbs will turn away from the government; it will become a predominantly Muslim and radicalized entity.

Currently moderate leaders will seek help from Islamic states. Iran and Libya will respond, as will Turkey, which is troubled by what it perceives as its responsibility to Balkan Muslims, and also wishes to use the crisis to provoke Greece in the context of other disputes.

If the West fails to intervene soon, Serbian forces will make incremental gains throughout the winter. Fighting in Bosnia will slow in a false lull. In Croatia, Serbs will continue to violate terms for the cease-fire in UN-protected areas. Serbian refugees from other regions will move in, non-Serbs will be forced out, often brutally.

Local legal and administrative procedures and political institutions will be modeled increasingly on Serbian standards. Because the cease-fire agreements do not specify how the UN-protected areas are governed, Serbs will be able to claim that they are only defending their "rights."

By spring, the Croatian government concludes that further time in negotiations means more opportunity for Serbia to lock in its gains. Zagreb regroups. Croatia becomes far stronger than Serbian forces there, although not yet a military match for the entire Serbian army. Zagreb decides to recover territory by force, but waits for an optimal tactical moment.

Croatia appears calm. Bosnia is quieter, even though Serbians do not control it fully. Western governments move forward with the Geneva talks, still hoping for a settlement despite the winter deaths, the refugee problem and increasingly disconcerting signs of Muslim states' involvement. The West continues to refuse to believe that a military deterrent is necessary.

Belgrade talks while it fights. But sanctions begin to have a big effect on domestic Serbian politics as the economy collapses. Slobodan Milosevic then does what dictators typically do: He turns attention elsewhere — in this case, to Kosovo.

For Serbs, Kosovo is a rallying point. No Serb, whether of the opposition or a Milosevic supporter, would give up the "cradle of Serbian civilization." Kosovo's 90 percent Albanian population, however, demands independence. Conflict is inevitable.

Serbian militants in Kosovo are armed and trained; they despise the Muslim Albanians and plan to "ethnically cleanse" the region, to push as many ethnic Albanians as possible into Albania. At Mr. Milosevic's signal, Serbian irregulars attack, backed by the Serbian army and air force.

It is worse than Bosnia. It is a massacre. Kosovo's ethnic Albanians are neither armed nor organized. Serbian forces are relentless, unconcerned about accidental harm to Serbian minorities, since most villages are entirely ethnic Albanian. Indiscriminate shelling and air bombardment kill thousands. Half a million people, about a quarter of the population, flee to Albania.

The government of Albania mobilizes immediately and goes to war. Macedonia, with a 30-to-40 percent ethnic Albanian population of its own, decides it has a better chance of survival by joining Albania. It is too risky for Macedonia to wait and face alone a victorious Serbia.

Each side inflicts heavy casualties; the war bogs down. Albania and Macedonia plead for outside intervention. Muslim states are outraged. Mr. Milosevic made a fatal error by discounting the possibility of their intervention. They openly send "volunteers" and arms. In Kosovo and in Bosnia, Serbian forces, which were never so strong, fall back.

Croatia seizes the opportunity to reopen its own front against Belgrade. UN forces in the region come under attack from all sides. Greece cannot conceal its ambitions for a slice of Macedonia; it weighs the opportunities and risks of coming to the aid of Serbia. Turkey threatens Greece. NATO, torn by refugee problems and by indecision, flounders. The West cannot stop the conflict from spreading.

This is not a worst case scenario. In my professional judgment, the probability of its taking place is greater than 50-50 — the point being that the United States is unlikely to get for free the option of noninvolvement.

It may well be that by spring the United States will find itself proposing to lead a force of Western ground troops under UN auspices to make peace in the former Yugoslavia, and keep the peace in Europe. Should it choose not to preventively deter Serbian aggression when it can? Compare the likely cost of intervention tomorrow with the cost of limited military intervention today, and consider that the cost will keep going up.

The problem won't go away.

The New York Times.

Gypsies Without a Voice and a Status

By Flora Lewis

PARIS — Only when Germany agreed to pay Romania for taking back Gypsies, as it had earlier paid Romania for allowing Germans out, was attention paid to a human problem that festers in Europe. There have been a thousand attacks on "foreigners" in German hostels this year, and they continue every night. More often than not, the targets are Gypsies.

An 18-year-old German student, Gunnar Thiel, who lives next to an old barracks in a village where the victims were evacuated after the Rostock assaults, told a reporter: "It stinks to high heaven here from these Gypsies, and the politicians won't do anything. They steal from our stores and sit out here all day smoking and drinking. I'm no neo-Nazi, not even rightist really, but this somehow calls out the hate in me."

Prejudice has to be fought, and the victims cannot just be passive if the vicious circle is to be broken.

In principle, the revulsion for Gypsies is immoral and obnoxious, and so is the way they are treated. It is not different from anti-Semitism, or any other racism. Rage against "otherness," fueled in Hitler's Germany by a claim of "impurity," killed half a million Gypsies in the Holocaust. But in practice the principle has done nothing to ease the survivors' plight.

They are feared and disliked. People do not even want to know them. In Bucharest recently, I was struck to find that practically everybody from high officials to taxi drivers and waiters reacted to the word "Gypsy" with loathing, saying they were "dirty, lying, vengeful" and "don't want to work."

That is true of some, as it is true of some people anywhere. But Gypsies stand out, they keep separate, they seem mysterious; it is assumed that all are bad even though some have been elected to parliament.

It is impossible to say whether Gypsies tend to remain on the outer, bedraggled fringe of societies where they live because they choose to be apart and to cultivate their difference, or because they are summarily rejected, or because a vicious circle reinforces both pressures.

They often migrate. They are believed to have come originally from northern India, although English-speakers thought they came from Egypt. They spread throughout Europe, with the largest concentrations still in Romania and Hungary.

Their role in European folk culture is a double one, sometimes symbolizing romance, stubborn independence and glorious escape from humdrum daily constraints, sometimes as the bogeyman who steals wayward children and traps the unwary. They are people of myth, and little has been done to unwrap the human beings from the myths that suffocate them in a Europe which has proclaimed its dedication to human rights.

German immigration and asylum laws compound the problem. Since only those who can claim German ancestry have the right to immigrate, all others who seek to move must ask asylum and are not allowed to work until their case is legally decided. That means they are housed and fed at public expense, for as long as five years.

It is an irresistible lure to vagrants, and an understandable irritant to taxpayers, however compassionate. German nationality law is discriminatory and archaic.

That is not the crux of the issue. It is how democracies can encompass even such marked difference with decency and honor. There is prejudice. It has to be fought, and the victims cannot just be passive if the vicious circle is to be broken.

There are the beginnings of organization for protection of Gypsies and assertion of their human rights in Hungary. Rights groups such as America's Helsinki Watch follow and document their plight. But there are no effective international spokesmen, no energetic lobbies, no participants in the modern game of seeking recognition and respect.

The Council of Europe is composed of states, and the Gypsies neither have nor claim one, but it is an appropriate forum to study and focus attention on their situation. The European Court of Justice is empowered to accept complaints of individuals against states whose laws violate their obligations.

As a group — and they are diverse, with many tribes and subtribes — Gypsies have neither the material means nor the political skills and experience to present their cause. Perhaps some of them feel there is no point, they would not be heard, so they must survive as best they can. But that is a mistake. They must be helped to find a way to achieve a voice and a status that will rally efforts of people of goodwill, and there are many, to address their troubles.

This is modern politics, and it works, maybe too slowly but there is no other way. Otherwise victimization endures, violence breaks out, bringing guilt and resentment, and more victimization. It is a joint task. Preaching and finger-pointing aren't enough.

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The Stakes Are Higher For Mexico

By Leslie H. Gelb

MEXICO CITY — Topic A here is the just completed free trade pact among Mexico, Canada and the United States. Almost daily, newspapers splash the story on their front pages using the initials "TLC." This stands for "Tratado de Libre Comercio." It does not stand for "Tender Loving Care," although Mexico needs a little of that from a United States that either ignores the treaty entirely or turns it into a campaign football.

Mexicans, it seems, follow every whiff of news about the issue with the attention that Americans usually reserve for serial killers. "Perhaps it is because we take you more seriously than you take yourselves," said a senior government official.

Mexico, at least, deserves to be taken seriously. It is run, literally, by a powerhouse elite that has transformed the economy into the 13th-largest in the world, albeit only one-25th the size of the U.S. economy.

Mexico is the United States' third-biggest trading partner, ranking behind Canada and Japan and before Germany and Britain. U.S. exports to Mexico this year will be worth more than $40 billion, triple the exports in 1986. Much of this results from the ruling party's historic decision to abandon its insular past and take up free-marketeering.

President George Bush has treated Mexico more seriously than perhaps any of his predecessors. Mexicans love him for this. They are worried about Bill Clinton. The Democratic contender favors freer trade but says he will withhold judgment on the treaty until he studies it.

Democratic emissaries, authorized and otherwise, have come here to tell President Carlos Salinas de Gortari and his aides not to worry. They have reassured Mexicans that the pact would sail through a potentially wary Congress even more quickly with Mr. Clinton than with Mr. Bush because Democratic legislators will better heed a Democratic president.

Mr. Salinas knows America well, so was not too reassured. He reportedly asked Mr. Bush not to keep making the treaty a Republican issue. But he agreed to a photo op next week with Mr. Bush and Prime Minister Brian Mulroney of Canada.

Mr. Clinton needed no convincing about cooling the issue; if he discusses it, he looks either protectionist or anti-labor. But Mr. Salinas seems to be signaling another kind of message to Mr. Clinton: Don't dig yourself into a deeper hole on the matter, so we can iron out problems later. A close aide to Mr. Salinas told me, "Notice Salinas himself never said publicly he would not renegotiate the text."

The aide hastened to add that the sections on trade could not be touched, but that Mr. Salinas might be able to accommodate a President Clinton's political needs by modifying labor and environmental passages — or by dealing with these controversial issues outside the treaty itself.

All this done, the Salinas propaganda machine — as formidable and disciplined as China's — put out a new line. The trade pact, it said, could and should be one of Mr. Clinton's first foreign policy initiatives. It is just sitting there, promising a net increase in U.S. jobs, ready to be set in motion with great fanfare. "A natural," one top economic aide called it.

These are clever, upbeat words that mask deep concern. Mexican leaders cannot afford doubt or delay on the treaty. Foreign investment in Mexico would trail off quickly. Mexico badly requires that money to finance social programs and economic growth, already slowing down.

The seldom-spoken truth here is that Mexico has much more at stake in this treaty than the United States. For America, the pact would mildly accelerate present trends in trade growth and certain job losses in manufacturing. It would also help democratize and steady an increasingly important neighbor.

For Mr. Salinas and his ruling party, power and policy are at some risk. They stand to gain hundreds of thousands of jobs. But by opening their country they could unleash U.S. pressures — for democratization, higher wages and more environmental spending — beyond their capacity to manage.

Troubles with the treaty will not cause Mr. Salinas to turn back. He has already gone far to reverse Mexico's protectionist, state-run economy and historical antipathy toward the United States, and to turn Mexico into a modern nation — goals long desired by Washington. The U.S. elephant has no good reason to carelessly make his task harder.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Terror in Servia

BELGRADE — There have been reports that several bands of Haiduka have appeared in South-West Servia and that they are terrorising the inhabitants, from whom they extort money by threats. At Razanda a mounted band attacked the house of a wealthy inhabitant, and after plundering the premises rode off. The chief is stated to have said: "To the Radicals we do no harm; from the Progressists we take their money, and from the Liberals we take both their money and their heads."

1917: A Turkish Echo

PARIS — Turkey's reply to the Papal peace proposals, just published, agrees in its main lines with those of Germany and Austria. After echoing the Germanic cry, "Turkey was forced to fight in self-defence," the response deplores the fact that the Entente has sidestepped the various peace traps, notably that of December 1916, it gives vent to the same hypocritical vaporings about the rights of small nations and of peoples to dispose of themselves, but it takes care to abstain from mentioning Armenia.

1942: Roosevelt's Secret

WASHINGTON — [From our New York edition:] The disclosure that President Roosevelt had just completed a two-week swing across the country to visit war plants under a blanket of censorship, evoked reaction in Congress today [Oct. 1] ranging from sharp criticism and the strong implication that it had a political aspect to warm praise of the undertaking and expressions of hope that more such trips would be made to "heighten the nation's production workers." The President lifted the censorship veil at a press conference and thus let all Americans in on what had already become known to hundreds of thousands who saw him or heard about him by word-of-mouth in the states through which he passed.

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The Stake Are Highe For Mexic

By Leslie H…

OPINION

Gore Finally Goes Gunning For Some Iraqgate Game

By William Safire

WASHINGTON — The Clinton-Gore campaign has finally discovered that George Bush has been desperately trying to contain a major scandal called "Iraqgate."

It's about time.

The dimensions of the scandal were outlined by Senator Al Gore in a scorching speech the other day. As Mr. Bush prepared to pervert the purpose of a grain-export program to provide back-door foreign aid to Saddam Hussein, this is what we now know the president knew:

"In April 1989," Mr. Gore charged, "a nuclear proliferation expert from the Department of Energy reported intelligence indicators that Iraq had a crash program under way to build an atomic bomb."

In September of that first Bush year in office, a high State Department official acknowledged secretly that an FBI raid on a corrupt Atlanta bank showed that money mingled with loans guaranteed by the U.S. Agriculture Department "appear to have been used" to finance acquisition of sensitive military technology.

"In the same month," said Mr. Gore, "the CIA reported to Secretary of State James Baker . . . that Iraq was clandestinely procuring nuclear weapons technology through a global network of front companies."

And what did the Bush administration do when informed that Iraq was using U.S. grain money to build nukes and missiles? It pressed for "an additional $1 billion in agricultural loan guarantees for Iraq, notwithstanding the mushrooming scandal . . . "

Nobody doubts that this decision was a colossal foreign policy blunder, necessitating a war to clean it up. The question — which Mr. Gore delicately says he "will leave to others to debate" — is whether the perversion of funds, and its subsequent concealment, was illegal.

If there were serious doubts that Iraq was a creditworthy borrower under the grain program, and if foreign policy advisers prevailed on the Agriculture Department to ignore the risk, then — in the arcane language of the law — somebody belongs in the hoosegow.

Both the Treasury Department and the Federal Reserve vigorously opposed loans to Iraq at the time. In a memo to Mr. Baker urging additional loans from the Export-Import Bank, Undersecretary Robert Kimmitt referred to "Iraq's cash flow problems and heavy debt load" and noted that "U.S. banks are cautious in assessing Iraq's near-term risk. Eurobanks also take a cautious view."

(Despite the risk to taxpayers, Mr. Bush leaned on the incautious Export-Import chairman to make the loan to Iraq.)

I say that imperiling public funds in giving grain subsidies to a near-bankrupt dictator — when the president had good reason to suspect he was using American money to build a nuclear missile — is, in a word, corrupt.

Concealing this from Congress by altering damaging documents and fraudulently classifying other documents compounds that corruption.

Impeding a criminal investigation into the fraud that cost American taxpayers $2 billion — and in the end unprecedentedly resisting Congress's call for court-appointed counsel — blows this up into a major scandal.

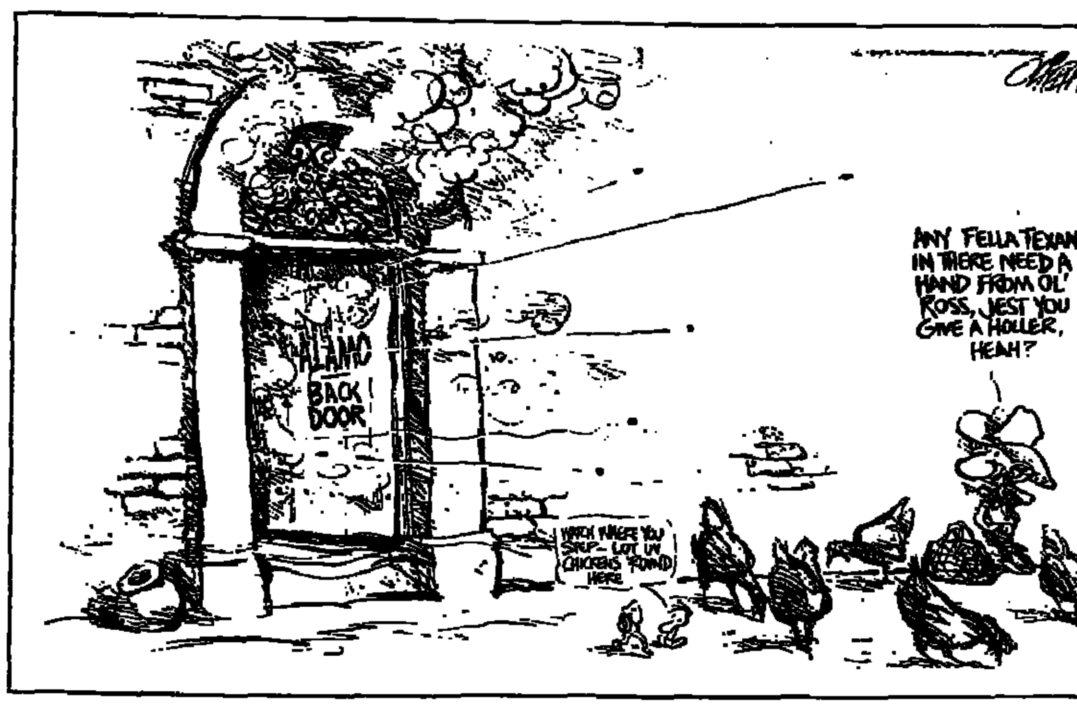
In an Atlanta courtroom, a federal judge unintimidated by scoldings from the coverup-general reviews CIA reports about the swindle and says they undermine the Justice Department's claim that no higher-ups were involved. When a "prosecutor" tries to shut him up on the basis of secrecy, the judge asks, "Why should they continue to be classified if they don't affect national security?"

That is the same question that the House Banking chairman, Henry Gonzalez of Texas, has been asking. Why has it taken so long to find out, for example, that the Italian ambassador was asked by Attorney General Dick Thornburgh's chief of staff, "Why are we worrying?" The Italian was further reassured that the scandal would be contained in a later White House meeting with the attorney general. Justice denies this.

Quis custodiet? Now that Justice's hand-picked "special" counsel has informed the House leadership it is safe in his post office investigation, the House Judiciary chairman, Jack Brooks, a Democrat of Texas, has lost his zeal. Joe Biden of the Senate Judiciary Committee has been out to lunch. Television news, except "60 Minutes," ho-hums: too complicated, no visuals.

That is why it was important for the political opposition to make Iraqgate an issue. Mr. Gore has his teeth in the scandal: Look for it in the debates.

The New York Times.



LETTERS TO THE EDITOR

Checking Atomic Weapons

Regarding "IAEA as Policeman: Out of Its Depth" (Opinion, Sept. 25) by Peter D. Zimmerman:

Had he checked with the International Atomic Energy Agency, Mr. Zimmerman would have found that the analysis of Iraqi nuclear weapons data has been carefully controlled and that weapons design information has been confined to a small cadre of specialists from weapon states appropriately cleared and seconded by their governments for this purpose.

Nonsensitive inspection tasks have been shared by inspectors from a number of other countries. This includes nuclear material inventory, facility analysis and water sampling — tasks that in no way contribute to nuclear proliferation.

None of the papers removed from Iraq could be remotely considered as "highly detailed nuclear blueprints." They have been reviewed by multinational weapons experts and found to contain no nuclear weapon design data. No government has objected to their method of storage or to the methods of control or dissemination.

DAVID KYD.
Director of Public Information.
IAEA. Vienna.

Call Out the Troops

I just don't understand why the United States and other NATO governments have troops in Germany, while people are being killed there every day by so-called neo-Nazis. NATO governments should offer these forces to patrol German streets to protect the interests of noncitizens. All this is getting out of hand.

MIKE KING.
Bremen, Germany.

The Draft: Some Care

If the draft is an issue, Vietnam is an issue. Where were the four candidates? Bill Clinton and Dan Quayle were scrabbling, with some reason but little dignity, to stay out of the pit. Al Gore was wading dutifully through it, adding to the shambles. And George Bush, as Richard Nixon's and Henry Kissinger's man at the United Nations, was helping to drag the whole of Cambodia into the relentless maw of this American moral catastrophe. Let Falstaff put the question, and answer it: "Who hath [honor]? He that died o' Wednesday."

JAMES WIMBERLEY.
Strasbourg, France.

Regarding "Even in Danang One Understood" (Meanwhile, Sept. 23):

William Broyles Jr. concludes: "I fought in Vietnam. Bill Clinton didn't. If that doesn't bother me, whom should it bother?" Allow me to submit a fertile constituency of the bothered: the next of kin of America's Vietnam fallen.

FRED HARRIS.
Bangkok.

Raskin's Fine Touch

Regarding "I Had No Voice and So Much to Say" (Meanwhile, Sept. 22):

I read A. H. Raskin's moving column about the stroke that robbed him of his voice at the same time I was rereading "Wayward Reporter: The Life of A. J. Liebling," by Raymond Sokolov.

Liebling, as press critic for The New Yorker magazine, had written that the newspaper coverage of labor problems was slanted heavily against labor.

Later, when a 114-day New York newspaper strike had ended, Liebling read Mr. Raskin's 20,000-word history of the strike in The New York Times and was forced to admit it was fair and full. Liebling concluded, "I doff my bowler."

S. DINERMAN.
Cannes.

The New Catholic Question: How Mixed Up Is Father?

By Paul Wilkes

WHEELWRIGHT, Massachusetts — Last Sunday, after the indictment was handed down, I sat in the hall beneath St. Augustine's, our small Roman Catholic church, and looked around. Somehow scraping up the money for material and finding volunteer labor, our pastor, the Reverend Ronald Provost, had turned a basement crawl space into a warm, inviting place where we could linger for coffee after Mass and where our religious education classes could be held. We were amazed at the work he had quietly accomplished.

There on the wall was his picture, with a plaque expressing our thanks. About this cozy room were framed pictures of

MEANWHILE

our parish kids. Father Ron was always taking pictures at church events — first communion, our chicken barbecue — and passing out copies.

The indictment stated that he had taken other pictures. The police said he had photographed a naked 10-year-old boy, one of a group he had accompanied to a swimming pool. There were other pictures, a police raid discovered. Father Ron, the police said, had taken pictures of little boys, both naked and in various states of undress, for years. Acting on a lawyer's advice, he pleaded not guilty.

While Father Ron was well-liked for his dedication, he was not especially at ease with adults. But he was constantly organizing kids' activities. He was neither the best homilist nor the best administrator. He was assigned to two parishes and had to shuttle between them. He worked tirelessly, never forgetting birthdays, visiting the shut-ins, dropping a 10- or 20-dollar bill when food was short for a poor family.

Father Ron, ordained in 1970, had been assigned to eight parishes — an unusually high number — before he came to ours in 1988. Perhaps there had been allegations or suspicions. I imagine we parishioners will find out.

Father Ron is charged with soliciting a child to pose nude. If convicted, he will take his place in a line, too long, of priests who find little children enticing. Why are we in a swirl of these charges against men whom we once considered role models? Where is my church in the midst of this plague?

The archbishop of Chicago, Cardinal Joseph Bernardin, deserves credit for appointing a committee to investigate future charges of sexual abuse of minors by priests. But his action is rare and late. If the experience at St. Augustine's is any indication of the more usual response, the church's hierarchy is hiding, hoping that the storm will pass and its once perfect world, over which it alone rules, will not be forced to change.

I called our auxiliary bishop and implored him to come to the parish, confront the issue and help begin the healing we needed. His conversation ended with "God bless" — and he never appeared. Our new priest did not address the issue in his sermon, choosing instead the oblique route of a prayer for Father Ron and the children.

I know a lot of priests — good and marginal — and as I look into their lives it is apparent that there are too few checks and balances, too little to monitor them. Priests who used to live in their religious community no longer have that luxury; they are needed at the front, at a parish. Too many, like Father Ron, live alone. Because of the requirement of celibacy, there is no consideration of the leavening effect of marriage.

If Father Ron did what the indictment says, he should be punished. And while the allegations against him appear to be not so severe as those of Father James Porter, who was charged with assaulting 32 children in many parishes, it is clear that the Roman Catholic Church is not adequately supervising its ranks and protecting its congregants. Not one child should be at risk.

The church has not faced what it is doing to our priests by asking more and more of fewer and fewer of them. And, looking at today's seminarians, I fear we face an equally grim future. They are hardly the best and brightest; the litmus tests are dogmatic correctness and celibacy. If you can pass those tests, you can be ordained someplace in the country. Meanwhile, we deny ourselves the ministry of good, balanced men — and women — who, because of marital status or gender, are considered unfit for the priesthood. These are sad days for Catholics.

Mr. Wilkes is a writer and Roman Catholic layman. He contributed this comment to The New York Times.

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Oct. 1, 1992

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m ABC Futures Fund Ltd $	715.31
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ABN AMRO BANK, P.O. Box 68, Amsterdam	
w Columbia Securities FI	114.27
w LDC Risk Inv. Fund $	1318.15
w Trans Europe Fund FI FI	71.75
w Trans Europe Fund $ $	45.18
w Airopla FI	208.50
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d AIG Amer. Eq. Trust $	26.6142
w AIG Balanced World Fd $	103.4185
w AIG Japan Fund $	90.3089
w AIG South East Asia Fd $	132.9061
d High Life Fund Ecu	6.96
d UBZ Euro-Optimizer Fund Ecu	10.93
d UBZ Liquidity Fund $ $	108.4546
d UBZ Liquidity Fund DM DM	172.1359
d UBZ Liquidity Fund Ecu Ecu	170.7254
d UBZ Liquidity Fund SF SF	171.7815
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d Far East $	
d Germany DM	177.64
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d Switzerland SF	125.70
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w Alpha Asia Hedge Fund $	93.78
w Alpha Europe Fund Ecu	194.89
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m Alpha Global Fund $	723.12
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m Alpha Tiidale Fund $	129.44
m Alpha Worthington $	97.58
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m Curran-Alpha Hlth Care Fd $	285.53
w Heisei Japan Fund Y	8640
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w Nicholas-Applegate Hedge $	133.86
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w Arral American Quant Fd $	11.10
w Arral Asian Fund $	285.53
w Arral Int'l Hedge Fund $	139.94
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m Intermarket Fund $	545.87
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b Arlone $	4082.70800
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b Government Secur. Fd $	65.32
w Hispano Int'l Fund Ecu	10.85
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b Opportunities $	844.91
b Optigest Fixed Income DM	123.26
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f Select. Horizon FF FF	7250.87
d The Europe Japan Fund $	9.31
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w The Dragon Fund Sicav $	110.76
m Japan Gtd Fd A (30/09/92) $	94.13
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m Maxima Fut. Fd Ser. 1 Cl. A $	122.49
m Maxima Fut. Fd Ser. 1 Cl. B $	114.52
m Indosuez Curr. Cl A Units $	125.58
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w Shanghai Fund $	4.67
w Himalayan Fund $	14.87
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w Siam Fund $	26.81
d Indosuez Hong Kong Fund $	29.760
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w North American Trust $	34.720
d Sinsap & Malay Trust $	14.480
w Pacific Trust HK$	22.075
d Tasman Fund $	4.390
d Japan Fund $	12.855
w Managed Trust $	21.215
d Japan Warrant Fund $	8.50
d Worldwide Growth Fund $	9.73
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w Daiwa Capital Eq. Fund $	144.39
w Daiwa LCF Rothschild $	1070.40
w Ecu d'Or Ecu	38.47
d Force Cash Opti Taux d'Int. Ecu	1041.21
d Force Cash Opti USD/DEM Ecu	1021.85
b Source Sicav $	18.37
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w Universal Intelbond USD A $	14.5604
w Universal Intelbond USD B $	18.4718
w Universal Finnsec Global FM	137.4628
w Universal Intelbond FRF A FF	103.7349
w Universal Intelbond FRF B FF	171.5228
w Universal Far East A $	14.9805
w Universal Far East B $	14.9926
w Universal Japan A Y	941.4694
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w Swissfund CHF SF	99.40
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w BDD Inv Fund-Ecu Bonds Ecu	5891.92
w BDD Inv Fund-Ecu Cash Ecu	5371.07
w BDD Inv Fd-Euro Equities Ecu	4693.00
w BDD Inv Fund-US$ Bonds $	5840.08
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f Inter Cash Ecu Ecu	1694.82
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INTER OPTIMUM	
w Interbond USD $	271.97
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w Multidevises DM DM	2481.48
w USD $	1277.57
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d Non - $ Bond DM	36.66
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d Global Bonds $	18.59
d Global Bonds & Equities $	16.29
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w Global USD $	9.8282
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d Fructilux - Obl. Fses A FF	7386.86
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w Callander Emer. Growth $	103.91
w Callander F-Asset $	113.28
w Callander F-Austrian AS	1002.91
w Callander F-Spanish Pta	6025.00
w Callander F-US Health Cares $	73.35
w Callander Swiss Growth SF	110.02
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w Capital Int'l Fund $	100.19
w Capital Italia SA $	32.51
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w GFI Court Terme FF	153887.72
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d Citinvest Guardian Euro Ecu	1198.73
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d Citinvest Selector $	1013.82
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d Citiport N.A. $ Bond $	153.11
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w Citiland $	1107.82037
m Citiperformance Pffl S.A. $	10.15772
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w Codevalor Croissance CHF SF	1855.56
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COMPASS INTL HOLDINGS LTD.	
POB 455, Jersey 0534 27267	
w Bond : Dollar Med. Term $	12.21
w Bond : Ecu Multicurr. Ecu	11.72
w Equity : United Kingdom £	8.18
CRAGNOTTI & PARTNERS	
w C & P Futures I Fund $	1084.04
w C & P Diversified Fund $	939.80
w C & P Dollar Plus $	1026.20
w C & P $ Allocation Plus $	1044.00
w C & P Universal Plus $	1082.90
CREDIT AGRICOLE : MOSAIS	
d Actions Int'l Diversifiees FF	98.70
d Actions Nord-Americaines $	19.56
d Actions Japonaises Y	1630.47
d Actions Anglaises £	11.61
d Actions Allemandes DM	28.37
d Actions Francaises FF	106.85
d Actions Esp. & Port. Pta	2074.92
d Actions Italiennes Lit	18620.94
d Actions Bassin Med. Ecu	14.78
d Actions Bassin Pacifique $	19.45
d Actions Europeennes Ecu	14.45
d Actions Asro-Allman FF	111.54
d Actions Sect. Comm FF	98.29
d Oblig Int'l Diversifiees FF	108.85
d Oblig Nord-Americaines $	18.34
d Oblig Japonaises Y	2253.33
d Oblig Anglaises £	12.23
d Oblig Allemandes DM	24.86
d Oblig Francaises FF	128.09
d Oblig Esp. & Port. Pta	2205.48
d Oblig Italiennes Lit	28183.17
d Oblig Europeennes Ecu	19.01
d Oblig Haut Rendement FF	19.25
d Oblig Div Sensib Red FF	111.33
d Oblig Convert. Intern. FF	116.45
d Court Terme Ecu Ecu	19.40
d Court Terme USD $	16.78
d Court Terme FF FF	125.82
CREDIT COMMERCIAL DE FRANCE	
d Elysees Monetaire FF	79070.22
d Europe Prest. Fund A Ecu	7.95
d Europe Prest. Fund B Ecu	10.00
CREDIT SUISSE	
d CSF Bonds SF	76.290
d Bond Valor Swf SF	98.586
d Bond Valor US - Dollar $	122.433
d Bond Valor D - Mark DM	108.774
d Bond Valor Yen Y	10434.830
d Bond Valor £ Sterling £	103.644
d Convert Valor Swf SF	138.926
d Convert Valor US - Dollar $	190.145
d CSF International SF	118.894
d Actions Suisses SF	574.420
d Europa Valor SF	192.783
d Energie - Valor SF	128.497
d Pacific - Valor SF	96.417
d CS Gold Valor $	90.840
d CS Tiger Fund $	708.917
d CS Ecu Bond A Ecu	77.531
d CS Ecu Bond B Ecu	145.780
d CS Gulden Bond A Fl	100.370
d CS Gulden Bond B Fl	133.021
d CS Hispano Iberia Fd A Pta	17079.308
d CS Hispano Iberia Fd B Pta	18208.400
d CS Prime Bond A DM	94.806
d CS Prime Bond B DM	120.937
d CS Europa Bond A DM	219.094
d CS Europa Bond B DM	258.959
d CS Fixed I SF 7% 1/96 SF	101.229
d CS Fixed I DM 8% 1/96 DM	107.826
d CS Fixed I Ecu 8 3/4% 1/96 Ecu	105.400
d CS Euro Blue Chips A DM	208.719
d CS Euro Blue Chips B DM	207.380
d CS Short-T. Bond $ A $	108.433
d CS Short-T. Bond $ B $	151.408
d CS Short-T. Bond DM A DM	101.108
d CS Short-T. Bond DM B DM	135.403
d CS Money Market Fd $ $	1713.019
d CS Money Market Fd DM DM	1565.986
d CS Money Market Fd £ £	2140.727
d CS Money Market Fd Yen Y	139140.918
d CS Money Market Fd C$ C$	1207.476
d CS Money Market Fd Ecu Ecu	1222.936
d CS Money Market Fd SF SF	5387.990

d CS Money Market Fd HFl Fl	1086.785
d CS Money Market Fd Lit Lit	1103521.220
d CS Money Market Fd FF FF	5446.624
d CS Money Market Fd Pta Pta	106436.640
d CS Oeko-Protec A DM	197.134
d CS North-American Fd A/B $	201.459
d CS UK Fund B £	94.031
d CS France Fund B FF	981.538
d CS Eurorsal DM	100.00
d CS Italy Fund A/B Lit	196078.00
d CS Netherlands Fd A/B Fl	294.30
d CS FF Bond A/B FF	990.70
DIT INVESTMENT FFM	
d Concentra + DM	39.04
d Int'l Rentenfond + DM	69.64
EBC TRUST CO. (Jersey) LTD	
1-3 Seale St., St Helier : 0534-36331	
EBC AMRO TRADED CURRENCY FUND	
d Capital $	24.740
d Income $	15.903
INTERNATIONAL INCOME FUND	
d Long Term $	34.7735
ECU TERMINVEST PLC (44 71 245 1010)	
d Ecu Plc Onega Fund £	0.73
d Ecu Plc Royden Fund £	1.61
EQUIFLEX LIMITED	
w Class C / North America Fl	10.46
FIDELITY INT'L. INV. SERVICES (Lux)	
d Balanced Pffl Hedged $	13.06
d Balanced Pffl Unhedged $	11.58
d Conv. Securities Pffl $	8.39
d Discovery Fund $	17.88
d Dollar Savings Trust $	198.22
d Far East Fund $	53.70
d Fid. Amer. Assets $	169.68
d Fid. Amer. Values IV $	105127.00
d Frontier Fund $	21.55
d Global Ind Fund $	15.61
d Global Selection Fund $	12.87
d International Fund $	15.09
d New Europe Fund $	9.87
d Orient Fund $	85.50
d Pacific Fund $	249.27
d Special Growth Fund $	26.54
d World Fund $	82.68
FINMANAGEMENT SA-Lugano (41.91/23?712)	
w Delta Premium Corp $	1069.00
FOKUS BANK A.S. 472 428 555	
w Scandinavian Int'l Growth Fd $	1.05
GAIA CURRENCY FUNDS	
w Gaia Hedge II $	275.49
w Gaia Hedge III $	54.86
w Gaia Swiss Franc Fd SF	106.18
m Gaia Guaranteed Cl. I $	85.60
m Gaia Guaranteed Cl. II $	94.65
GAM TRADITION ANGLEFONDS AG.	
d GAM Tradition SF	872.60
GARTMORE INDOSUEZ FUNDS 30/09/92	
Tel : (352) 46 54 24 470	
Fax : (352) 46 54 23	
BOND PORTFOLIOS	
d DEM Bond Dis 5.09 DM	5.66
d Diverbond Dis 2.55 SF	2.75
d Dollar Bond Dis 2.19 $	2.35
d European Bd Dis 1.06 Ecu	1.12
d French Franc Dis 8.73 FF	11.07
d Global Bond Dis 2.14 $	2.33
d Sterling Bd Dis 1.03 £	1.06
EQUITY PORTFOLIOS	
d Developing Markets $	2.66
d Europe Ecu	1.02
d France FF	9.38
d Germany DM	4.88
d International $	2.15
d Japan Y	196
d Natural Resources $	2.13
d North America $	2.34
d Pacific $	2.58
d Singapore / Malaysia S$	5.79
d Switzerland SF	2.56
d United Kingdom £	1.20
RESERVE FUNDS	
d DEM Dis 5.17 DM	5.688
d Dollar Dis 2.02 $	2.086
d French Franc Dis 9.59 FF	11.29
d Sterling Dis 0.88 £	1.355
d Yen Reserve Y	276.1
GEFINOR FUNDS	
London : 071-499?171, Geneva : 41-22355530	
w East Investment Fund $	683.43
w Scottish World Fund $	200.8060
w State St. American $	284.85
GENERALE BANK	
(See also Interselex Group)	
d Rentinvest $	31.84
d Capital Rentinvest $	178.62
d Rentinbel Distribution LF	9836.00
d Rentinbel Capitalization LF	13637.00
GENESEE FUND Ltd	
w (A) Genesee Eagle $	110.11
w (B) Genesee Short $	71.45
w (C) Genesee Opportunity $	130.90
w (F) Genesee Non-Equity $	110.80
GLOBAL ASSET MANAGEMENT	
11 Athol St, Douglas, I.of Man 44-624-626037	
d GAM (CH) Mondial SF	1220.68
d GAM (CH) Pacific SF	1648.25
d GAM (CH) America SF	1610.50
d GAM (CH) Europe SF	75.88
w GAM Arbitrage Inc. $	308.89
w GAM America Inc. $	329.91
w GAM Australia Inc. $	134.65
w GAM ASEAN Inc. $	237.89
w GAM Boston Inc. $	314.77
w GAM Selection Inc. $	474.21
w GAM European Inc. $	100.51
w GAM Europe Fund $	76.57
w GAM Franc-Val Inc. SF	148.45
w GAM France Inc. FF	1615.55
w GAM Global Fund $	107.38
w GAM High Yield Inc. $	124.22
w GAM Hong Kong Inc. $	354.38
w GAM International Inc. $	148.83
w GAM Japan Inc. $	586.72
w GAM North America $	123.05
w GAM Money Mkts Fd $ $	100.09
w GAM Money Mkts Fd £ £	102.37
w GAM Money Mkts Fd SF SF	101.75
w GAM Money Mkts Fd DEM DM	102.20
w GAM Money Mkts Fd Yen Y	10071.00
w GAM Mill-Mar Fd Inc Alloc $	125.54
w GAM MillMar Fd IncGenEd $	128.46
w GAM Mill-Mar Fd Trading $	141.60
w GAM Mill-Mar Deferred Cl $	117.86
w GAM Mill-Mar Fd Euro $	108.73
w GAM MillMar Fd IncEmerg $	94.81
w GAM Mill-Mar Euro DM Cl DM	93.22
w GAM Mill-Mar Mkt Neutral $	100.75
w GAM Overseas Inc. $	121.16
w GAM Pacific Basin Fund $	131.01
w GAM Pacific Inc. $	571.63
w GAM GAMCo Fund Inc $	153.20
w GAM Singap-Malay Inc $	252.87
w GAM Swiss Fr Spec Bd Fd SF	102.31
w GAM Value Inc. $	92.33
w GAM Worldwide Inc. $	346.60
w GAM Tyche S.A. Class A $	291.29
w GAM Univ. Spain Inc. SF	101.50
w GAM Americana Fds Inc DM	93.34
w GAM Americana Fds Acc. DM	93.34
w GAM Orient Fonds Inc. DM	90.70
w GAM Orient Fonds Acc. DM	90.70
w GAM Tokyo Fonds Inc. DM	106.18
w GAM Tokyo Fonds Acc DM	106.18
w GAM Univ. D-Mark Acc. DM	125.12
w GAM Univ. D-Mark Inc. DM	117.82
w GAM Univ. Dollar Acc. $	118.84
w GAM Univ. Dollar Inc. $	111.56
w GAM U.S. Inc. $	223.51
w GAM Whitethorn Fund Inc $	170.66
w GAM UT Inc. $	619.09
w GSAM Composite Inc. $	263.69

w GAM Bond Fd Inc. US Ord. $	137.31
w GAM Bond Fd Inc. US Spe. $	159.06
w GAM Bond Fd Inc. SF SF	89.38
w GAM Bond Fd Inc. Yen Y	13306
w GAM Bond Fd Inc. DM DM	105.13
w GAM Bond Fd Inc. £ £	134.86
w GAM Sterling Spec. Bd Fd £	114.14
GT ASSET MANAGEMENT (IRELAND) LTD	
Tel : (44) 71 - 626 47 41	
d GT Asian Small Comp A Sh $	9.88
d GT Asian Small Comp B Sh $	9.88
d GT Telecomm. Fd A Shares $	9.31
d GT Telecomm. Fd B Shares $	9.32
GT MANAGEMENT PLC (44 71 228 45 67)	
d G.T. ASEAN Fund $	45.34
d G.T. Asia Fund $	14.11
d G.T. Australia Fund $	24.85
d G.T. Berry Japan Fund $	14.47
d G.T. Biotech/Health Fund $	18.63
d G.T. Bond Fund $	18.42
d G.T. Deutschland Fund $	18.85
d G.T. Dollar Fund $	24.63
w G.T. Emerging Mkts Fd $	13.21
w G.T. Euro Small Co Fd $	30.57
d G.T. Europe Fund $	34.29
w G.T. Global Small Co Fd $	17.86
d G.T. Hong Kong Fund $	48.41
d G.T. Honshu Pathfinder $	8.49
d G.T. Investment Fund $	15.94
w G.T. Japan OTC Stocks Fd $	8.02
w G.T. Japan Small Co Fd $	10.18
w G.T. Korea Fund $	3.16
w G.T. Latin America Fd $	15.17
d G.T. Newly Ind Countr Fd $	32.89
r G.T. Technology Fund $	48.91
d G.T. UK Small Companies £	7.27
w G.T. US Small Companies $	17.84
GUINNESS FLIGHT FD MNGRS (Gsey) Ltd	
GUINNESS FLIGHT GLBL STRATEGY FD	
d Managed Currency $	37.22
d Global Bond $	32.53
d Global High Income Bond $	20.87
d Gilt & £ Bond £	10.08
d Euro High Inc. Bond £	21.04
d Global Equity $	69.85
d American Blue Chip $	25.76
d Japan and Pacific $	79.94
d UK £	19.52
d European $	91.87
GUINNESS FLIGHT INT'L ACCUM FD	
d Deutschemark Money DM	79.885
d US Dollar Money $	36.897
d US Dollar High Yd Bond $	21.61
d Int'l Balanced Grth $	29.14
HARVARD GROUP LIMITED	
d US Forex Fund $	11.20
d US Stock Index Fund II $	5.14
HERMES ASSET MANAGEMENT LTD	
Bermuda: (809)295 4000, Lux: (352)404 64 61	
m Hermes European Fund Ecu	222.14
m Hermes North American Fd $	248.30
m Hermes Asian Fund $	244.82
m Hermes Emerg Mkts Fund $	89.87
m Hermes Strategies Fund $	483.15
m Hermes Neutral Fund $	108.82
m Hermes Global Fund $	489.67
m Hermes Bond Fund Ecu	989.11
INTERCONTINVEST SICAV	
w II Straight Bond B Ecu	937.08
INTERNATIONAL ASSETS FUND	
2, Bd Royal, L-2449 Luxembourg	
w Japan B Y	11568
w Europe Luxa D Ecu	65.25
w Europe Sud E Ecu	72.14
INTERNATIONAL MGMT INCOME FUND	
w Treasury Compartment Fd.ITL	108029 •
INTERSELEX GROUP	
d Int. America Sicav $	19.91
d Int. Belgo Sicav BF	2634.00
d Int. Europa Sicav LF	5186.00
d Int. Pacific Sicav $	83.44
d Int. World Distr. Sicav $	96.88
INVESCO MIM INT'L, POB 271, Jersey	
Tel: 44 534 73114	
d Maximum Income Fund £	1.0109 •
d Sterling Mngd Pffl £	1.5170
d Pioneer Markets £	3.2518
d UK Growth Fund £	1.2060
d Gold & Precious Metals $	0.7240
d Japan Dollar Perf. Fund $	2.2300
d Jersey Gilt Fund £	0.1891
d Okasan Global Strategy $	15.8800
d Asia Super Growth $	14.0000
d Nippon Warrant Fund $	1.8180
d Asia Tiger Warrant $	1.5400
d European Warrant Fund $	1.5500
d Gtd N.W. 1994 $	8.9900
PREMIER SELECT FUNDS	
d American Growth $	5.4580
d American Enterprise $	7.1908
d Asia Tiger Growth $	5.9700
d Dollar Reserve $	5.2080
d European Growth $	4.4980
d European Enterprise $	4.9400
d Global Emerging Markets $	6.8200
d Global Growth $	4.7800
d Nippon Enterprise $	5.0300
d Nippon Growth $	3.4680
d North American Warrant $	4.9400
ITALFORTUNE INT'L. FUNDS	
w Class A (Aggr. Growth Ital.) $	38.51
w Class B (Global Equity) $	11.89
w Class C (Global Bond) $	12.80
w Class D (Ecu Bond) Ecu	10.36
JARDINE FLEMING, GPO Box 11448 Hg Kg	
d JF ASEAN Trust $	22.17
d JF Far East Wrnt Tr. $	8.35
d JF Global Conv. Tr. $	11.86
d JF Hong Kong Trust $	12.67
d JF Japan Sm. Co Tr. Y	38327.00
d JF Japan Trust Y	9934.00
d JF Malaysia Trust $	9.44
d JF Pacific Inc. Tr. $	7.86
d JF Thailand Trust $	14.75
JOHN GOVETT MANT (I.O.M.) LTD	
Tel: 44.624 - 62 94 20	
w Govett Man. Futures £	14.15
w Govett $ Gear. Curr. $	17.05
w Govett Man. Fut. US$ $	10.14
JULIUS BAER GROUP	
d Baerbond SF	892.00
d Conbar SF	1514.00
d Helvetbar SF	7253.00
d Equibaer America $	2159.00
d Equibaer Europe SF	1394.00
d SFR - BAER SF	1040.00
d Stockbar SF	1847.00
d Swissbar SF	2156.00
d Liquibaer $	2167.00
d Dollar Baer Bond Fund $	1242.00
d Europe Bond Fund Ecu	114.90
d Emerging Europe Fund DM	79.50
w Multiadvisor Forex Fd $	109477.00
KIDDER, PEABODY	
b Chesapeake Fund Ltd $	1604.29
b Int'l Guaranteed Fund $	1136.40
b Stonehenge Ltd $	1273.03
b The Gbl Asset Alloc Fd Ltd $	1026.80
b The Stock Index Fut Fd Ltd $	
LATIN AMERICAN MANAGEMENT Co Ltd	
Tel : London 071 628 1234	
w Argentinian Invest Co Sicav $	19.54
w Brazilian Invest Co Sicav $	21.38
w Colombian Invest Co Sicav $	11.06
w Latin American Invest Co $	7.75
w Mexican Invest Co Sicav $	22.37
LIPPO INVESTMENTS	
w Java Fund $	4.86
w IDR Money Market Fd $	11.02
w USD Money Market Fd $	10.27
w Indonesian Growth Fd $	10.95
w Asian Growth Fund $	9.99

w Asian Warrant Fund $	7.36
LLOYD GEORGE MNGMT (852) 845 4433	
w World Success Fund $	9.7204
w Antenna Fund $	10.38
w LG Asian Smaller Cos Fd $	9.8096
MALABAR CAP MGMT (Bermuda) LTD	
m Malabar Int'l Fund $	12.37
MAN INTERNATIONAL FUTURES	
m Mint Limited - Ordinary $	51.19
m Mint Limited - Income $	14.06
m Mint Gtd Ltd - Spec Issue $	29.18
m Mint Gtd Ltd - Nov 1993 $	25.66
m Mint Gtd Ltd - Jan 1994 $	21.84
m Mint Gtd Ltd - Dec 1994 $	19.04
m Mint Gtd Ltd - Aug 1995 $	15.84
m Mint Sp Res Ltd (BNP) $	108.03
m Newcastle Guaranteed Ltd $	10.95
m Alubal Mint Gtd Fund Ltd $	136.14
m Athena Diversified Futures $	9.98
m Athena Gtd Futures $	10.74
m Athena Gtd Currencies $	12.40
m Man Guaranteed 1996 Ltd $	9.46
d Athena Gtd Financials Cap $	11.05
d Athena Gtd Financials Inc $	10.81
m Man Leveraged Recov. Ltd $	11.20
MERRILL LYNCH	
d Dollar Assets Portfolio $	1.00
d Iberia Portfolio $	7.27
d Prime Rate Portfolio $	10.00
MERRILL LYNCH SHORT-TERM	
WORLD INCOME PORTFOLIO	
d Class A $	8.85
d Class B $	8.85
MERRILL LYNCH MLT NAT'L INV PFL	
GLOBAL CURRENCY BOND SERIES	
AUSTRALIAN DOLLAR PORTFOLIO	
d Category A AS	16.55
d Category B AS	16.41
CANADIAN DOLLAR PORTFOLIO	
d Category A C$	13.27
d Category B C$	13.18
DEUTSCHE MARK PORTFOLIO	
d Category A DM	11.77
d Category B DM	11.66
POUND STERLING PORTFOLIO	
d Category A £	13.78
d Category B £	13.74
US DOLLAR PORTFOLIO	
d Category A $	13.38
d Category B $	13.35
YEN PORTFOLIO	
d Category A Y	1195
d Category B Y	1188
MULTI CURRENCY BOND PTFL	
d Class A $	20.42
d Class B $	20.38
US FEDERAL SECURITIES PTFL	
d Class A $	9.96
d Class B $	10.58
MERRILL LYNCH MLT NAT'L INV PFL	
EQUITY / CONVERTIBLE SERIES	
BASIC VALUE PORTFOLIO	
d Class A $	11.62
d Class B $	11.31
CONVERTIBLE SECURITIES PTFL	
d Class A $	12.90
d Class B $	12.76
GLOBAL EQUITY PORTFOLIO	
d Class A $	7.80
d Class B $	7.49
EURO EQUITY PORTFOLIO	
d Class A $	10.02
d Class B $	9.83
LATIN AMERICA PORTFOLIO	
d Class A $	9.15
d Class B $	9.07
WORLD NATURAL RESOURCES PTFL	
d Class A $	11.26
d Class B $	10.95
DRAGON PORTFOLIO	
d Class A $	9.99
d Class B $	9.97
MORGAN GRENFELL INV FDS LTD	
(44) 71 826 06 26	
d MG Japan Bullet Fd £	8.7368
MULTIMANAGER N.V.	
w American Growth Fd $	10.85
w European Curr. Bond Fd Ecu	11.02
w European Growth Fd Ecu	11.03
w Forex Fund $	11.32
w Hedge Fund $	10.16
w Japanese Fund Y	682
w Market Neutral $	10.01
m Emerging Markets Fd $	15.74
m Futures Fund $	9.53
NICHOLAS-APPLEGATE CAPITAL MGT	
w NA Flexible Growth Fd $	102.81
w NA Hedge Fund $	128.06
m NA Japan Hedge Fund $	89.53
NIMARBEN	
w Class A $	264.58
NOMURA INTL. (HONG KONG) LTD	
d Nomura Jakarta Fund $	7.25
NORIT CURRENCY FUND	
m NCF USD $	856.88
m NCF DEM DM	909.37
m NCF CHF SF	891.92
m NCF FRF FF	4458.41
m NCF JPY Y	71258.80
m NCF BEF BF	27257.00
OBLIFLEX LIMITED	
w Multicurrency $	29.82
w Dollar Medium Term $	22.27
w Dollar Long Term $	18.81
w Japanese Yen Y	4349
w Pound Sterling £	22.33
w Deutsche Mark DM	15.50
w Dutch Florin Fl	16.84
w HY Euro Currencies Ecu	13.06
w Swiss Franc SF	11.74
w US Dollar Short Term $	12.12
w HY Euro Curr Divid Pay Ecu	10.46
w Swiss Multicurrency SF	14.86
w European Currency Ecu	17.97
w Belgian Franc BF	116.91
w Convertible $	12.80
w French Franc FF	131.01
w Swiss Multi-Dividend SF	9.54
w Canadian Dollar C$	12.43
w Dutch Florin Multi Fl	12.85
w Swiss Franc Divid Pay SF	10.33
w Short Term Global Income $	1.946
w Short Term Global Divid $	1.916
OLYMPIA CAPITAL INTL, BVI	
c/o OCM, 11 Av. Friedland 75008 PARIS	
Tel: 33-1-45639038 Fax: 33-1-42567009	
w Finsbury Group $	185.98
w Olympia Security SF SF	142.89
w Winch. Frontier £	281.04
w Winch. Fut. Olympia Star $	125.31
w Winch. GLSec.Inc.Pl.(A/B) $	9.07
w Winch. Hldg Int'l Madison Ecu	1292.83
w Winch. Hldg Int'l Ser D Ecu	1582.01
w Winch. Hldg Int'l Ser F Ecu	1518.60
w Winch. Hldg US$ S/S $	0.1658
w Winch. Reser. Multi. Gvbd $	16.96
OPTIMA FUND MANAGEMENT	
6 Front St. Hamilton, Bermuda (809 295-4000)	
w Optima Fund $	15.66
w Optima Futures Fund $	13.33
w Optima Short Fund $	10.25
PARIBAS-GROUP	
w Luxor $	7.75
PERMAL GROUP	
b Commodities Ltd $	981.90
b Drakkar Growth N.V. $	2851.43
b EuroMir (Ecu) Ltd Ecu	1182.61
b Investment Hldgs N.V. $	1028.36
b Media Ltd $	1094.80
b Nascot Ltd $	1692.87
w Updyke Ltd $	277.83

PICTET & CIE - GROUP	
d Pictet Valsuisse (CH) SF	442.55
w Valbond - Ecu (Lux) Ecu	153.59
w Valbond - SFR (Lux) SF	252.23
w Valbond - USD (Lux) $	211.44
b Eur. Opportunity (Lux) Ecu	89.27
b European Indexed Fd (Lux) Ecu	44.68
b Euroval (Lux) Ecu	172.18
b Global Value (Lux) Quant. Ecu	108.63
m Emerging Markets (Lux) $	116.63
m Int'l Small Cap (IOM) $	318.14
PIERSON, HELDRING & PIERSON N.V.	
Rokin 55, 1012kk, Amsterdam (20-5211188)	
w Asia Pac. Growth Fd N.V. $	25.95
w Asian Selection Fd N.V. Fl	58.37
w DP Amer. Growth Fd N.V. $	33.92
w EMS Offshore Fd N.V. Fl	93.25
w Environment Growth Fund Fl	39.75
w Europe Growth Fund N.V. Fl	40.97
w Japan Diversified Fund $	35.57
w Leveraged Cap Hold $	495.66
w Tokyo Pac. Hold. N.V. $	175.71
PRISM ASSET MANAGEMENT	
(212) 332-1832 advisor to :	
d Prism Futures Fund Ltd $	257.08
d Apex Fund Ltd $	127.06
d Harmonic Futures Ltd $	80.66
d Prism Synergistic Enhanc $	127.58
d Helix Futures Ltd $	102.32
PUTNAM	
d Emerging Hlth Sc. Trust $	31.86
w Putnam Em. Info. Sc. Trust $	22.55
d Putnam Glob. High Growth $	13.88
d Putnam High Inc. GNMA Fd $	9.26
d Putnam Int'l Fund $	12.54
PYRFORD, SWITZ (838) 25 17 25	
w Pyrford Australian AS	94.25
w Pyrford Int'l SF	86.50
QUANTUM GROUP OF FUNDS	
w Emerging Growth Fd N.V. $	125.06
w Quantum Fund N.V. $	14693.63
w Quasar Int'l Fund N.V. $	135.90
w Quota Fund N.V. $	113.75
ROBECO GROUP	
POB 973,3000 AZ Rotterdam,(31)10 2241224	
d RG America Fund Fl	95.40
d RG Europe Fund Fl	88.00
d RG Pacific Fund Fl	84.30
d RG Money Plus F FL Fl	101.65
d RG Money Plus F $ $	100.07
d RG Money Plus F DM DM	100.74
d RG Money Plus F SF SF	100.13
More Robeco see Amsterdam Stocks	
ROTHSCHILD ASSET MGMT (CJ) LTD	
d Tokyo Pacific Hldgs (Sea) $	132.36
SAFRA REPUBLIC HOLDING	
w Rep.(Gnsey) Dollar Inc Fd $	10.69
w Rep.(Gnsey) Europe Inc Fd DM	10.34
w Republic GAM Fund $	113.13
w Republic GAM Growth $	112.80
w Republic GAM Pacific $	107.15
w Republic GAM Europe Fd SF	89.65
w Republic GAM America Fd $	98.41
w Rep GAM Em Mkts Global $	95.58
w Rep GAM Em Mkts Latin $	96.34
REPUBLIC LATIN AMERICA FUND	
w Allocated Class $	101.75
w Brazil Class $	182.99
w Mexico Class $	103.17
w Argentina Class $	100.26
w Venezuela Class $	99.57
SKANDIFOND	
SKANDINAVISKA ENSKILDA BANKEN	
d Equity Int'l Acc. $	14.75
d Equity Int'l Inc. $	12.38
d Equity Global $	1.28
d Equity Far East $	2.73
d Equity Nat. Resources $	0.89
d Equity Japan Y	87.00
d Equity Nordic $	1.17
d Equity U.K. £	1.18
d Equity Continental Europe $	1.46
d Equity Mediterranean $	0.74
d Equity North America $	1.71
d Int'l Emerging Markets $	0.88
d Bond Int'l Acc. $	11.60
d Bond Int'l Inc. $	7.73
d Europe Bond Acc. $	1.64
d Europe Bond Inc. $	1.12
d Bond Sweden Sek	13.38
d Bond DEM DM	1.32
d Bond Dollar $	1.32
d Skandifond Curr. US$ $	1.51
d Skandifond Int'l Bond $	127.19
d Curr. Swedish Kronor Sek	10.31
SOCIETE GENERALE GROUP	
d Asia Fund $	356.84
d BTW Category A $	15.77
d BTW Category B $	38.87
SOGELUX FUND (SF)	
w SF Bonds A U.S.A. $	15.28
w SF Bonds B Germany DM	27.53
w SF Bonds C France FF	108.55
w SF Bonds E G.B. £	10.87
w SF Bonds F Japan Y	2097
w SF Bonds G Europe Ecu	14.72
w SF Bonds H World Wide $	16.48
w SF Bonds J Belgium BF	710.00
w SF Eq. K North America $	14.93
w SF Eq. L W.Europe Ecu	11.95
w SF Eq. M Pacific Basin Y	1242
w SF Eq. N France FF	78.80
w SF Eq. P Growth Countries $	13.48
w SF Eq. Q Gold Mines $	12.61
w SF Eq. R World Wide $	12.97
w SF Short Term S France FF	148.6153
w SF Short Term T Eur. Ecu	14.55
SOGELUX INDEX FUND (SIF)	
w S.I.F. France Capital FF	970.14
w S.I.F. France Distrib. FF	964.77
w S.I.F. GB Capital £	121.07
w S.I.F. GB Distrib. £	120.42
w S.I.F. Japan Capital Y	8814
w S.I.F. Japan Distrib Y	8814
w S.I.F. US Capital $	191.31
w S.I.F. US Distrib. $	190.29
w S.I.F. World Capital $	124.26
w S.I.F. World Distrib $	124.26
SODITIC ASSET MANAGEMENT INC.	
w SAM Diversified Inc. $	122.16
w SAM Strategy Inc. $	102.54
m Alpha SAM Inc. $	100.47
w SAM Opportunity Inc. $	100.16
SVENSKA HANDELSBANKEN S.A.	
146 Bd de la Petrusse, L-2330 Luxembourg	
b SHB Bond Fund $	57.25
w Svenska Sel. Fd Amer Sh $	13.44
w Svenska Sel. Fd Germany $	8.09
w Svenska Sel. Fd Int'l Bd Sh $	13.89
w Svenska Sel. Fd Int'l Sh $	50.55
w Svenska Sel. Fd Japan Y	376
w Svenska Sel. Fd Nordic Sh $	9.56
w Svenska Sel. Fd Pacif Sh $	4.94
d Svenska Sel. Fd S/T Ass Sh $	12.06
w Svenska Sel. Fd Swed Bds Sek	1146.55
w Svenska Sel. Fd Sylvia Sh Ecu	815.45
SWISS BANK CORP. (Issue Prices)	
d SBC 100 Index Fund SF	1175.80
d SBC Euro-Stock Pffl Ecu	145.00
d SBC Bond Pffl-Austr.$ A/B AS	105.64
d SBC Bond Pffl-Can$ A C$	109.22
d SBC Bond Pffl-Can$ B C$	115.16
d SBC Bond Pffl-DM A/B DM	157.37
d SBC Bond Pffl-Dutch G. A/B Fl	136.59
d SBC Bond Pffl-Ecu A Ecu	100.68
d SBC Bond Pffl-Ecu B Ecu	106.06
d SBC Bond Pffl-FF A FF	525.57
d SBC Bond Pffl-FF B FF	554.26
d SBC Bond Pffl-Sterling A/B £	52.76
d SBC Bond Pffl-US$ A/B $	105.24
d SBC Bond Pffl-Yen A/B Y	104064.00
d SBC Sfr Bond Fund A SF	1030.26

d SBC Sfr Bond Fund B SF	1271.54
d SBC MMF - AS AS	4023.75
d SBC MMF - BFR BF	101102.00
d SBC MMF - Can$ C$	4355.53
d SBC MMF - Dutch G. Fl	4669.71
d SBC MMF - Ecu Ecu	3358.62
d SBC MMF - FF FF	22328.46
d SBC MMF - Lit Lit	4558804.00
d SBC MMF - Ptas Pta	385064.00
d SBC MMF - Sterling £	2580.02
d SBC MMF - SF SF	5472.72
d SBC MMF - US - Dollar $	4924.66
d SBC MMF - US$/II $	2007.49
d SBC MMF - Yen Y	576646.00
d SBC DM Short-Term A DM	1072.35
d SBC DM Short-Term B DM	1186.62
d SBC Global SF Growth SF	913.63
d SBC Global Ecu Growth Ecu	942.77
d SBC Global USD Growth $	998.18
d SBC Global SF Yield A SF	971.53
d SBC Global SF Yield B SF	1004.17
d SBC Global Ecu Yield A Ecu	1011.19
d SBC Global Ecu Yield B Ecu	1043.82
d SBC Global USD Yield A $	1047.06
d SBC Global USD Yield B $	1073.97
d AmericaValor $	319.56
d AngloValor £	192.64
d AsiaPortfolio SF	517.54
d Convert Bond Selection SF	88.49
d D-Mark Bond Selection DM	112.35
d Dollar Bond Selection $	146.81
d Ecu Bond Selection Ecu	99.64
d Florin Bond Selection Fl	119.47
d FranceValor FF	1663.02
d GermaniaValor DM	286.44
d GoldPortfolio SF	251.76
d IberiaValor Pta	33608.00
d ItalValor Lit	242466.00
d JapanPortfolio Y	20853.00
d Sterling Bond Selection £	113.12
d Sw. Foreign Bond Selection SF	104.76
d SwissValor SF	386.25
d Universal Bond Selection SF	76.50
d Universal Fund SF	84.96
d Yen Bond Selection Y	11522.00
TEMPLETON W.WIDE INVESTMENTS	
GROWTH PORTFOLIO	
d Class A-1 $	9.56
d Class A-2 $	11.66
d Class A-3 $	10.66
d Class B-1 $	9.26
d Class B-2 $	11.36
INCOME PORTFOLIO	
d Class A $	10.96
d Class B $	10.70
TERMINVEST Tel : 48.78.92.89	
m Dual Futures Fd Cl D Units $	117.29
m Galaxy Futures Fund Ltd $	115.10
THORNTON MANAGEMENT LTD	
d Pacif Invt Fd SA £	8.76
d Pacif Invt Fd SA DM DM	21.75
d Pacif Invt Wrnt Fd SA £ £	3.76
d Pacif Invt Wrnt Fd SA DM DM	9.33
d Eastern Crusader Fund $	7.64
d Thornton HK Gateway Fd $	27.93
d Thornton Japan Fund Ltd $	17.26
d Thor. Lttl Dragons Fd Ltd $	23.40
d Thornton Orient Inc Fd Ltd $	28.48
d Thornton Phil. Redev. Fd $	39.28
d Thornton Tiger Fd Ltd $	32.56
NEW TIGER SEL. FUND	
d Thailand $	10.85
d Malaysia $	11.08
d Indonesia $	5.86
THORNTON TAIWAN FUND	
d Equity Income $	8.57
d Equity Growth $	9.38
d Liquidity $	10.00
UEBERSEEBANK Zurich	
d B - Fund SF	1095.77
d E - Fund SF	532.78
d J - Fund SF	272.70
d M - Distribution SF	91.77
d M - Fund SF	1080.62
d UBZ Euro-Income Fund SF	10.57
d UBZ World Income Fund Ecu	53.05
d UBZ Gold Fund $	91.54
UNIVERSAL GROUP OF FUNDS	
d Universal Cdn. Equity C$	9.18
d Universal Pacific C$	9.77
d Universal American C$	9.93
d Universal Cdn. Resource C$	4.35
d Universal Global C$	6.90
d Universal Emerg Markets C$	5.75
d Universal European C$	5.01
d Canada Guar. Mortgage Fd C$	17.29

Other Funds

w Acropolis Fund Ltd $	992.87
r Acticroissance Sicav FF	409.61
d Actifinance Sicav $	776.37
w Actifutures Ltd $	715.93
w Actigestion Sicav FF	977.16
w Activest Int'l Sicav $	26.92
m Advanced Strategies $	122.10
w AIG Taiwan Fund $	79.338
w Aquila International Fund $	313.79
w Arbifin Investment $	1104.03
d Asia Oceania Fund $	10.51
m ASS (Serie 1) SA DM	542.23
m Associated Investors Inc. $	825.11
w Astra Fund Ltd $	898.12
r Australia Fund $	16.17
w Banzai Hedged Growth Fd $	4858.69
w BEM International Ltd $	8.01
m Cal Futures 1990 Fd Ltd $	26.61
d CB German Index Fund DM	108.85
w CMI Investment Fund $	1394.00
m Columbus Holdings $	162.01
b Compest Europe SF	955.41
w Convert. Fd Int'l A Certs $	18.17
w Convert. Fd Int'l B Certs $	64.85
w Cowen Enterprise Fd N.V. $	1715.64
m Craig Drill Cap $	106.09
w Crypton Int'l Ltd $	1067.27
w Cumber Int'l N.V. $	132.73
d D. Witter Wld Wide Ivt Tst $	24.60
w D.G.C. $	249.88
d Daiwa Japan Fund Y	5559
d DBCC / Nafin Bond Fund $	5328.84
d Dreyfus America Fund $	21.57
w Eqs Overseas Fund Ltd $	1213.08
d Emi Belg. Ind. Plus A BF	8430.00
d Emi Belg. Ind. Plus B BF	8696.00
d Emi France Ind. Plus A FF	825.20
d Emi France Ind. Plus B FF	838.32
d Emi Germ. Ind. Plus A DM	76.49
d Emi Germ. Ind. Plus B DM	78.18
d Emi Spain Ind. Plus A Pta	7346.00
d Emi Spain Ind. Plus B Pta	7487.00
d Emi UK Index Plus A £	101.53
d Emi UK Index Plus B £	104.89
m Enigma Currency Fd $	27.19
d Espir. Sto Inv. M Ecu Bd Fd Ecu	102.10
w Espir. Sto Inv. Sth Eur Fd $	7.63
d Eternity Fund Ltd $	116.3847
d Eurosud FF	1806.70
d Europe 1992 $	10.26
d Europe Obligations Ecu	85.39
w F.I.T. Fund FF FF	131.82
w F.M.P. Portfolio $	0.5814
w Fairfield Int'l Ltd $	179.85
w Fairfield Sentry Ltd $	248.91
w Fairfield Strategies Ltd $	71.46
m Fatum Fund $	84.89
m First Eagle Fund $	4475.80
m First Ecu Ltd Ecu	67.07
m First Frontier Funds $	69.25
m First Int'l Investment Ltd $	3.28
w FL Trust Switzerland SF	103.57
d Fonditalia $	75.23
w Formula Selection Fd SF	45.60
d Frankl-Trust Effekten Fd DM	142.38
d Frankl-Trust Interzins DM	49.22
d Gemini Int'l Multi $	1140.43
m Gems Progressive Fd Ltd $	1190.79

m German Sel. Associates DM	1712.28
m Global Arbitrage Ltd $	
w Global Futures Mgt Ltd $	1153.45
w Gnomard SF	23.08
d GreenLine France FF	673.93
m Guaranteed Capital Imm 94 LF	531033.00
m Hasenbichler Com AG $	3541.00
m Haussmann Hldgs N.V. $	456.89
w Heritech T.F. SF	10167.00
w Hestia Fund $	168.46
w Horizon Fund FF	12003.00
d IAM Flagship Fund Ecu	76.43
w Ibex Holdings Ltd $	193.56
w IFDC Japan Fund Y	19398.00
b ILA / IGB $	14.74
b ILA / IGS $	9.75
b ILA / INL $	12.88
d Infinity Fund Ltd $	247.3825
r Int'l Securities Fund Ecu	23.53
m Interface Fund Ltd $	177.17
d Interfund SA $	47.85
w Intersec - KBL $	4088.68
d Investo DWS DM	64.88
d Investpantor Fund $	109.00
w Japan Pacific Fund $	184.11
m Japan Selection Asses Y	5773
w Japan Selection Fund $	237.01
w JWH Worldwide Fund $	12.65
m Kandu LDC Fund $	177.93635
w Kenmar Guaranteed $	11.46
w Kenmar Int'l - B $	9629.00
w Kenmar L/C $	8.44
m Key Global Hedge $	98.46
m Key Hedge Fund Inc $	117.44
d KAL - II High Yield $	645.99
w Knightsbr. Futures $	970.00
w Korea Growth Trust $	25.04
m L.F. Yield & Growth Fd $	897.54
b La Fayette Holdings Ltd $	102.08
w Latin Amer Extra Yield Fd $	10.2472
w Leaf Sicav $	1026.95
w Leumi Val. Francaises FF	1053.97
m London Portfolio Services $	11.71
m LPS Int'l H.P.B. $	10.326
w Luxlund $	117.34
m Lynx Sel. Holdings SF	114.75
d M I Hedged Derivatives Fd $	1021.85
w M I Multi-Strategy $	1274.10
w M.Kingdon Offshore N.V. $	11.81
w Managed Fut. Institut. Fd $	9365.00
m Maritime Fund Int'l Ltd $	833.34
w Matterhorn Offshore Fd $	11624.83
m Maverick Limited $	248832.19
w MBE Japan Fund LF	1497.00
m MCM Int. Limited $	143.35
d Mediolanum Selective Fd Ecu	21.260
w Millennium International $	4.626
m MJM International Ltd $	180.23
m Momentum Guild Ltd $	102.74
w Moore Global Invts. Ltd Ecu	1129.42
w Moore Global Invts. Ltd $	3312.47
w Multifutures FF	87.25
d NCA Fund $	8.81
d New Millennium Fut. Ltd $	838.82
d Newbank Debentures $	1282.00
w Nippon Fund $	109.00
d NM Inc. & Growth Fund $	20.12
m NMT Asian Sel. Portfolio $	203.85
w NMT Citadel Bond SF	128.83
w Noveurope - KBL Ecu	2627.46
m NSM Invest. Ltd. Sensa SH $	7.79
m NSM Invest. Ltd. Tetryx SH SF	9.38
m NSP F.I.T. Ltd $	12.27
w Old Ironside Int'l Ltd $	85.79
m Omega Overseas Partners $	104.14
m Oppenheimer U.S. Arb. $	137.12
w Optimal Effect Fut. Ltd $	1102.10
m Optimum Fund $	2009.33
m Overlook Performance $	1683.87
w Pan European Futures Ltd $	3856.81
m PAN International Ltd $	118.21
w Pancurri Inc. $	180.35
m Paragon Fund Limited $	10.89
w Pluriguestion FF	85.09
w Plurivest Sicav FF	93.88
d Precision Fund Ltd $	87.32
d Premier Futures Ltd $	1051.44
d Profirent S.A. DM	1165.98
d Pulsar LDC Debt Fd Ltd $	143.1914
w RM Futures Fund Sicav $	18474.00
w Sailor's Int'l Equity Ecu	999.13
w Sailor's Int'l Fixed Ecu	1112.78
d Samurai Portfolio SF	203.40
d Sanyo Kle. Spain Fd $	6.93
d Sarakreek Holding N.V. $	13.90
w Saturn Fund $	1343.99
d SCI / Tech. SA Luxembourg $	15.82
m Scimitar Guar. Curr Fd $	8.34
m Scimitar Guaranteed Fd $	9.23
m Senrades $	111.74
w SJO Global (409)921-6595 $	1610.00
m SLH Guar. F.F.I. $	1256.82
w SP International SA $	12472.45
m Strome Offshore Ltd $	97.25
m Sussex McGarr $	1643.00
w Techno Growth Fund SF	45.63
d Templeton Global Inc $	9.42
m The Geo-Global Offshore $	966.50
d The Instit Multi Advisors $	1153.21
m The J Fund B.V.I. Ltd $	1100.4684
w The Jaguar Fund N.V. $	323.50
d The Latin Equities Fd $	772.3132
d The Petrus Fund Ltd $	0.89
w Thema M-M Futures $	1036.12
b TIIC (OTC) Jap. Fd Sicav $	7.49
b Tokyo (OTC) Fund Sicav $	6.25
w Trans Global Invt Ltd $	138.76
d Transpacific Fund Y	17044.00
w Trinity Futures Fd Ltd $	1003.492
d Tudor B.V.I. Futures Ltd $	11063.52
d Turquoise Fund $	174.51
m Tweedy Browne (UK) n.v. $	1425.91
w Tweedy Browne n.v. Cl A $	41.28
w Tweedy Browne n.v. Cl B $	17.13
d UbaFutures FF	208561.26
d Uni Bond Fund Ecu	1938.99
r Uni Capital Fund Ecu	1335.74
w Uni-Global Sicav DEM DM	1043.45
w Uni-Global Sicav Ecu Ecu	1042.83
w Uni-Global Sicav FRF FF	5258.23
w Uni-Global Sicav FS SF	1039.52
w Uni-Global Sicav USD $	1027.49
d Unico Equity Fund DM	54.04
d Unico Inv. Fund DM	69.85
m Unitrades CHF SF	1237.89
m Unitrades CHF Reg SF	1080.61
m Unitrades FRF FF	12798.54
m Unitrades USD $	1159.02
w Ursus Int'l Ltd $	8265.00
m Valbonne Ecu	105.97
m Victor Futures Fund $	196.45
w Vulture Ltd $	1702.79
w Willer Japan Y	194.00
w Willer South East Asia $	18.12
w Willerfunds-Willerbond Capt $	14.93
w Willerfunds-Willerbond Eur Ecu	10.65
w Willerfunds-Willereq Eur Ecu	10.60
w Willerfunds-Willereq NA $	10.11
d Win Global Fd Bd. Pffl Ecu	113.23
d Win Global Fd Eq. Pffl Ecu	88.26
d Win Global Fd Res Pffl SF	220.05
d World Balanced Fund S.A. $	13.54
m Worldwide Limited $	92.37
w Worldwide Securities $	42.07
w Worldwide Special $	985.86
m Young SF	163.78
m Zweig Int'l Ltd S/S $	14735.00

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Movie Still Archives

Part of crew of the Starship Enterprise, with Captain Kirk (William Shatner) in center.

Beam Yourself Up to Enterprise

By Adam Bryant
New York Times Service

NEW YORK — "Star Trek" plans to boldly go to the mall.

Paramount Pictures has licensed its "Star Trek: The Next Generation" television series as the theme of mall-based entertainment centers that are to incorporate "Star Trek" into virtual reality games. The computerized playgrounds will use complex software to create the illusion that participants are immersed in a life-size fantasy world.

The stores will be built and operated by St. Louis-based Edison Brothers Stores, owner of 2,800 specialty shops, such as clothing and shoe stores and video arcades.

Edison already runs 10 virtual-reality centers, dubbed Virtuality.

The first "Star Trek" centers are to be set up in the next 12 to 18 months, although the sites have not yet been chosen.

Company officials are not disclosing the cost of building the centers, but they are clearly facing a pricey proposition. The mainstay of the larger centers — to be known as Star Bases, as opposed to the smaller Star Posts — will be a game in which up to 50 people can participate from their various positions at the Enterprise's bridge, holodeck, and transporter and engineering rooms.

Some players will also wear virtual-reality helmets, well padded to protect against slam dunks by unsuccessful adventurers.

Spectrum Holobyte of Alameda, California, which already produces computer software games based on Star Trek, is designing the virtual-reality software. It will find a role for all players, and keep them busy with various emergencies and tasks even when the game's central action is taking place elsewhere in the starship.

Gilman Louie, chairman of Spectrum Holobyte, said the game would probably cost players between 50 cents and $1 a minute in the United States, depending, for example, on "whether you want to be the captain," he said. For players who have no idea what to do once they enter a virtual world, the game will suggest appropriate moves.

Besides the virtual-reality game, some of the stores will include restaurants offering, among other fare, Klingon burgers.

The Hong Kong Cigar Divan

By Laurence Zuckerman
International Herald Tribune

HONG KONG — "There is a direct relationship between the size of the cigar and the size of the smoker," says Abel González, explaining the proper way to match man and cigar. "A very big man doesn't look good with a small cigar."

With his close-cropped wiry hair, easy smile and thick mustache, González, who claims to be the first Cuban to be issued a business visa to Hong Kong, looks right holding any sized cigar.

A 12-year veteran at Cuba's state tobacco monopoly, González, 33, was recently lured to Hong Kong to help revive a nearly extinct 19th-century tradition. Before there were smoke shops and kiosks, gentlemen patronized local bars called cigar divans, where they gossiped with friends and savored a smoke over an espresso or a stiff drink.

Now, at the recently opened Cohiba Cigar Divan in a tiny room off the lobby of the Mandarin Oriental Hotel, well-heeled capitalists can linger with a Montecristo or a Partagas, sip a *"mojito,"* a mixture of rum and mint tea.

The story goes that, after Castro came to power in 1959, he appointed Che Guevara to head the state tobacco monopoly. The revolutionary immediately set out to create the world's finest cigar. Two years later, the Cohiba — the Indian word for tobacco — was born.

Selected from a blend of the country's highest quality leaf fermented three separate times by a special process, Cohibas are rolled at a mansion on the outskirts of Havana that once belonged to the Marquesa de Piñar del Rio.

"To a cigar lover, smoking a Cohiba is a moment to savor. It gives the same kind of satisfaction as a wonderful glass of Château Lafite-Rothschild does to a wine lover or a superb mini course at a Michelin three-star restaurant does to a gourmet," crooned Cigar Aficionado magazine in a recent review that rated the Cohiba Esplendido and Robusto the world's best.

Until 1982, Cohibas were the preserve of Cuba's elite, presented only to such dignitaries as King Juan Carlos I of Spain, Queen Elizabeth II and President Saddam Hussein of Iraq. The closest a layman could get was the Davidoff brand, which was rolled in the same workshop.

Recently, however, Davidoff and Cubatabaco, the state monopoly, severed their long relationship. Spotting an opportunity, the Hong Kong entrepreneur David Tang secured the exclusive franchise to distribute Cuban cigars in Asia, Australia and the South Pacific.

A lover of fine art and style with a circus master's flair for marketing, Tang designed the Cohiba Cigar Divan to be the first of what he hopes will become a chain of franchises in the region.

The space, though not much larger than the bath in one of the Mandarin's luxury suites, is decorated in an eclectic Cuban style, with Spanish tile, Mediterranean wall paintings and hand-painted reproductions of classic cigar bands.

Five-foot (1.5-meter) high wood humidors holding more than 75,000 cigars flown from Cuba line the walls. A Dali from Tang's personal collection hangs behind the bar; a bust of Tang himself — cigar held in disembodied hand — sits on a nearby shelf. But it is a black-and-white photograph of Guevara that has pride of place, hanging directly above the cash register.

IN the Divan's carefully calibrated climate, which is held at a constant humidity and temperature, patrons are offered 15 contemporary Cuban brands as well as a selection from Tang's private collection of vintage pre-Castro cigars dating back to the early 1940s. A single brand of Partagas is on sale in a hand-made tortoise-shell box. Tang also provides clients with the option of having their images reproduced on specially designed cigar bands, another fading tradition he hopes to revive.

"It's nice to see your face on there every morning, and then peel it off," he said.

González plays the role of connoisseur, offering advice to the clientele and carefully monitoring the stock. "If you have really good conditions, any cigar will be good. But in bad conditions even the best brand is terrible. It's a waste," he says, sucking deeply on a Bolivar brand.

"I am a bad boy. I cannot resist inhaling," he confessed.

Explaining the finer points of cigar smoking to a tyro, González waved off a request for a Cohiba, which sells for between $23 and $26 each. "Cohiba is a cigar for a special moment," he said.

Just then, a tall, smartly dressed young man no more than 25 entered the shop. After attending to him, González returned to his seat. "He comes in twice every day for Montecristo No. 2. We call it 'the Torpedo' because of its shape," he said. "That guy, he loves cigars."

Richard Yeend/IHT

The Chic and the Seedy in Tokyo

By Andrew Ranard

TOKYO — When Lafcadio Hearn, the itinerant adventurer and Japanologist, published his classic "Japan: An Interpretation" in 1904, he sounded like Gulliver on his travels. Japan is a "Fairyland . . . impossible to describe," he rhapsodized, everywhere "a feeling of weirdness . . . elfish charm . . . underlying strangeness."

Today Japan has become a glamour queen, but in many realms, Hearn's observations still cut to the quick. Particularly in courtship patterns — namely, the love hotel.

For the uninitiated, the love hotel is an ad hoc boudoir with a democratic clientele. Love hotels cater mostly to the middle-class, but almost everyone finds an occasion to pass through their electric-eye doors: college kids holding hands, young salaried workers, politicians ducking paparazzi, movie stars, bar hostesses and clients, philandering *salarymen* and two-timing wives, even married couples who want a break from the kids.

Love hotels are one response to the agoraphobia and claustrophobia of Japan. Because of crowding and high rents, youngsters in Japan tend to live with their parents until marriage. Even if lovers do have apartments, their abodes may be separated by hours of travel; and a tiny apartment, in any case, will not impress a date. Then, of course, the neutral ground of the love hotel offers discretion.

Saka agaroo! as young Japanese say. "Let's take a walk up the hill." The hill is Maruyama-cho, a labyrinth of alleys packed with love hotels in Shibuya, Tokyo's shopping and entertainment playground for the under-30 crowd. Maruyama-cho is where the young gravitate on dates. It's a fantasyland, an architectural portmanteau that defies logic or restraint. The style begs to be called Japanese rococo. Ornate European balustrades are everywhere, also fake balconies, little European inns, Greco-Roman columns and spiraling structures made of bathroom-white tile.

A Japanese travel agent calls Maruyama-cho the "new Yoshiwara," noting that it sits across from Tokyu Bunkamura, a cultural center of refined taste. The old Yoshiwara was Tokyo's decadent pleasure quarters — and melting pot of classes — in feudal times, where low art such as *ukiyo-e* (woodblock prints), which subsequently became high art, was nourished. Maruyama offers the same slice of life. It's a sort of living museum of pop culture. Within the quarter there's a jazz coffee shop that blares Coltrane, or the classical spot where Liszt is played in the background. Maruyana-cho has a fencing shop, a music store, Western-style "shot bars," several classy restaurants, and clubs that rent *karaoke* rooms to teenagers.

Until the mid-1980s love hotels catered to the imaginations of men. Their architecture reached an apogee of vulgarity. Disneyesque castles were common, and everybody's favorite was the Queen Elizabeth II Hotel in Yokohama, an imitation of the ocean liner. Inside, they were often outfitted with curious appurtenances (rocking horses, for instance), and at the top end often had a sort of Gay '90s abandon: mirrors everywhere, blood red carpets running up the walls, revolving beds, gold-colored telephones covered with cupids. But these dinosaurs have choked to death in today's postmodern Japan. What is partly responsible for the changes is the sexual revolution that swept the country in the late '80s.

Kumiko Suzuki, a lifestyle journalist, explained the new rules of courtship: "Before the man was always the boss, the one that made the decisions. He always chose the love hotel and the woman obeyed. But now it's different. Now women often choose the place. The woman still lets the man pick the hotel the first time, but if the man has bad taste, that's the end of the relationship. The love hotel must be sensitive."

"Sensitive" now means pink and blue bedsheets and a lot of high-tech audio-visual equipment, ersatz Italian furniture, Art Nouveau or Art Deco posters, or even knee-high figurines of Snow White and the Seven Dwarves in the lobby. The term "love hotel" — a vulgarity — has fallen into disfavor. More popular are the "fashion hotel," the "urban resort hotel," and the current "boutique hotel."

Boutique hotels eschew the sense of the forbidden of older hotels. Maruyana-cho's Lios hotel is a paradigm of the style. It looks like a giant wedding cake, and across its front reads, "Creative room, Shibuya, since 1986." Since 1986? This is the Japanese reversal of the Western custom where dated means solid and respectable; the Lios is boasting newness, its break from suffocating traditions. And "creative"? That's originality, imagination, individualism — notions the Japanese have absorbed from the West and big with the under-30 crowd, the *shinjinrui*.

The Hotel 03 next door, a post-modernistic structure with golden bars of neon and what looks like an enormous black smokestack on top, kicks into unself-conscious egoism. It has a waterfall out front, and when you step up to it, it stops. At a marble-topped bar inlaid with TVs, young couples wait for vacancies while waiters in starched white shirts offer a hot towel, wine list and hors d'oeuvres. The bar is circular so customers have to look at each other while they wait, an innovation that cries out: "We're *shinjinrui!* We've got nothing to hide!"

ON one love hotel hunt, I found a room with Walt Disney characters on the walls, with diaries next to the bed where couples shared sexually explicit thoughts. The "cult of cute" is ubiquitous in Japan, but somehow this leap to bawdy confessions was effortless. Suzuki, my tour guide, froze in shock. "Incredible!" she exclaimed. "My generation would never have done this. The shinjinrui have no shame!"

Kiyoshi Isaka, Tom Clancy's translator in Japan, says: "The Japanese have always had a tendency to turn things into art, even sex." Isaka, tongue-in-cheek, sometimes calls himself a "senile old conservative." He deplores the fast-food sexual habits of today's young who frequent love hotels. He describes the complicated rituals of seduction that men underwent in feudal times to win the favors of women. He is speaking not of spoiled middle-class women with Louis Vuitton bags, but Yoshiwara courtesans.

"There are many classes of prostitutes but you could not win a high-class woman just by giving money," he says. "You had to impress her with your style. Many, many visits might be necessary, and in some cases even then you could not be sure you would succeed. You would have to drink with her many times, or give poems, then eventually, if you were successful, you'd share the pipe with her, which was the signal that you had been accepted. But there was still more. There was the elaborate ritual of the woman disrobing. The kimono has many belts, many pieces of clothing. The man would listen as the woman disrobed in another room, and he could hear the sounds of the belts as they came off. This was erotic!" he exclaimed with delight. "This was civilization!"

Andrew Ranard is a Tokyo-based writer.

HEAR THIS

■ Jane Fonda is the wife of a tycoon now, but she's still got things to tell college audiences (although today's students may not be too sure who she is). She and Ted will be addressing an audience at Harvard next week on the following topic: "Environmental Opportunities for the Activist and the Entrepreneur." Things aren't what they used to be.

THE MOVIE GUIDE

Bridget Fonda and Matt Dillon in "Singles"; Jack Lemmon in "Glengarry Glen Ross."

Singles
Directed by Cameron Crowe. U. S.

For dating couples who would like to see their hopes and fears reflected on the screen, here's a recommendation. Go see a double feature of Cameron Crowe's "Singles" and Woody Allen's "Husbands and Wives" and telescope 20 or 30 years' worth of romantic travails into one eye-opening evening. Crowe is not Allen — his film is much lighter and bouncier — but the connection between the two films is real. Their formats are similar, and they have much the same matters in mind. The differences are those of age, outlook and experience. Each film follows a handful of well-defined characters who brood endlessly about the difficulties of romantic love. But the ones in "Singles" have only begun casting about for some kind of permanence. ("Somewhere around 25," observes Bridget Fonda's enchanting "Singles" character, "bizarre becomes immature.") Their long-married counterparts in Allen's film are so ready to sever domestic ties that when they wind up together (as one couple does), this does not constitute a happy ending. At Crowe's stage of the game, optimism has not died. And it remains as unexpectedly funny as it is when handled by Allen. In the world of "Singles," where a dating video made by a would-be filmmaker includes a parody of the "Psycho" shower scene, the search for love is a risky business. In "Husbands and Wives," the stakes are higher and the risks different, but some things never change.
(Janet Maslin, NYT)

Liebe auf den ersten Blick (Love at First Sight)
Directed by Rudolf Thome. Germany.

Zenon (Julian Benedikt) has lost his wife and job as an archaeologist in East Germany; he lives on welfare with his two children. Elsa (Geno Lechner) is the new woman of the West: she is a futurologist with one child, no husband — everything is possible. From the moment this luminous woman sets eyes on the pale, solemn widower, she wants to spirit him off to the future with her. A parable about East and West Germany could be stultifying except that Thome has made it into a waltz between desire and hesitation. The two graceful actors have a wry look, as if they knew that beyond this shimmering fairy tale of perfect unification there are shadowy walls and dividing lines. *(Joan Dupont, IHT)*

Glengarry Glen Ross
Directed by James Foley. U. S.

They're guys on the edge. They are real estate salesmen on the North Side of Chicago, working out of a shabby office with a water cooler, trying to make ends meet by selling second-rate home sites in Florida and Arizona with names like Glengarry Highlands and Rio Rancho. Everything they earn comes from commissions, which can mount up. Yet it's not easy selling real estate even in the best of times. When money is tight, forget it. The salesman has to hustle. Times are tough, indeed, in "Glengarry Glen Ross," the splendid film adaptation of David Mamet's 1984 Broadway play, adapted by him for the screen and directed by James Foley in a manner that should finally put him into the big time. Most of the members of the cast are already in the big time, but not one has ever done better work: Al Pacino, Jack Lemmon, Alec Baldwin, Ed Harris, Alan Arkin, Jonathan Pryce and Kevin Spacey. Here is a movie for which everybody deserves awards. It is a mordantly funny "Death of a Salesman" for the 1990s.
(Vincent Canby, NYT)

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Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

ACROSS
1 Famed spy
5 Pairs
10 Awkward try
14 A Desert Shield supporter
15 Bert's "Sesame Street" pal
16 London subway
17 Carroll's feathered menace
19 Actress Raines
20 Javanese or Korean
21 Mirrored
23 Grafter's item
24 Happy people
25 Head of some schools
28 Inferior: Slang
29 Williams team
30 Small songbirds
31 "—— it a vision . . .": Keats
34 Concern of Sec. J. Farley
35 Cookie pan
36 Kind of strike applauded by mine owners
37 Dick Deadeye, e.g.
38 Conn
39 Tops
40 "—— a Small Hotel"
42 Lewis Lawes was one
44 North Star
46 Glut
47 Vestigial vendor
48 Ferber's "—— Trunk"
52 Terhune's "—— Dog"
53 Moving along like the Jabberwock's slayer
55 Dismounted
56 Beau monde
57 Cupid's wings
58 Temple
59 Allonge
60 Atl. crossers

DOWN
1 Nickname of a 1989 All-Star Met
2 Long Asian river
3 Nobelist in Physics: 1944
4 Gives a shot to
5 He has chits out
6 Kind of sprawl
7 Blue dye
8 R. Howard, e.g.
9 Dregs
10 Purloins
11 The Jabberwock "came whiffling through" this
12 More qualified
13 Wampum
18 Freshwater mussel
22 Architect —— van der Rohe
24 Diaphanous
25 Col.'s command
26 Baseball Hall of Famer Rixey
27 "He —— his joy": Carroll
28 Canadian Indians
30 Cries on roller coasters
32 "Judith" composer
33 Observed
35 Part-time newspaper correspondent
38 Loren's evening
39 Singer Franklin and namesakes
41 Hook-shaped
42 Weather forecast
43 "—— at the pane . . .": Browning
44 Rice dish
45 City in Fla.
46 Fry lightly
48 Glissaded
49 Hopper medium
50 Midge
51 "Rock of ——"
54 Faith —— former Shah

Solution to Puzzle of Oct. 1st

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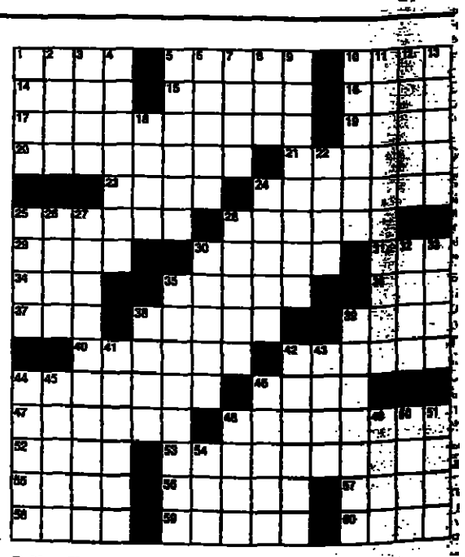

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هكذا من الأصل

هكذا من الأصل

Terence Conran: Sofas for Paris

By Katherine Knorr
International Herald Tribune

PARIS — Terence Conran became a legend in the 1960s without being a rock star or even a guru. It's a tough act to follow. By the late 1980s, he was something of a cliché, the genial entrepreneur whose company, swollen to conglomerate proportions, spins out of his control.

This isn't the way Conran would tell the story, and quite right too: Life is more complex than the telling. The founder of Habitat, vanguard of the home furnishings revolution, is still doing what he probably does best, in his own, smaller business: selling furniture with style, humor and enthusiasm.

Building on the strength of his Conran Shop in the old Michelin building in London, his London restaurants and his decorating business (he is currently doing the Lanvin fashion house's flagship Paris store), Conran is opening a huge shop on the Rue du Bac in Paris's seventh arrondissement.

"When Habitat first started, it was probably as singular as the Conran Shop, talking, in 1964, to a very very small market of people, and it was very concerned with demonstrating that good design could be available at a price that everybody could afford," Conran said recently as his new shop was being outfitted.

"We're not attempting to do that here, we're trying to say we know that we are dealing with a market of people who have probably been through IKEA when they were very young, into Habitat, in the early days of marriage perhaps, and then because they are passionate about their home they will find things in this store which will suit them."

CONRAN, 61 this month and more properly called Sir Terence (he was knighted in 1983), has always seemed a little out of place in the decoration business. He is large, a cigar smoker with a big laugh, in a business where aesthetics and snobbery dictate, for men anyway, an ethereal look and hushed voices. If you have to ask the price, you can't afford it, of course. The snobbery is in amusing contrast to the fact that no one loves a decorator like the man with brand new money or the trophy wife.

On this particular morning, Conran was wandering through the new shop, which, almost empty, had the cold and cavernous feel of a museum. Workers were bringing in glass-and-wood display cases, the floor was covered with cardboard, there were hints of homey splendors to come, wicker sofas, huge baskets, potpourri containers appearing here and there the way a doll's head or a locomotive's chimney might emerge from half-wrapped presents.

When the shop opens, next Friday, there will be old furniture, from India or China, for example, as well as new, including lots of sofas. "The English are famous, or so I'm told, in France for comfortable sofas," Conran said. "I know French people come into the shop in London saying, Oh you can't buy this in Paris."

All of it, in some extended way, will be Conran's taste, what he interprets for his audience. "It's the job, I think, of any designer or buyer to have these sensitive antennae that feel the mood of their market. It's to do with all these different things that you get from reading newspapers and magazines, the economic aspects, the environmental, taste in food, taste in places to go, what sort of books people are reading. Are they reading Tom Wolfe for instance? Are they reading Shirley Conran?" (Shirley Conran, author of highly successful steamy novels, is a former wife.)

He is still selling furniture with style, humor and enthusiasm.

The landscape of the furnishings business is very different now from the 1960s. For one thing, Conran's marketing ideas have spread beyond recognition. For another, in the last few years, fashion designers have taken an interest in home furnishings, with Ralph Lauren leading the pack. It has become a trend in Europe for clothes shops to expand into clothes for the home. Given France's current love affair with things American, this has meant Paris stores are heavily influenced by cowboys, Indians, Shakers and whiskey commercials. It's all very trendy and a little precious.

After all, fashion in this postmodern world is sometimes a weary concept: No designer will ever be able to shock the way '60s fashion shocked. Designers have to look back, as is evident from the wave of rock groupie eye-shadow and modified beehives in the fashion magazines.

The explosion in graphic arts education (starving for art being out of style) has led to an explosion in the ranks of stylists and designers. It's not sure that it has led to an explosion of new ideas. The essence, maybe the genius, of popular culture, is to reach as many people with as few ideas as possible, economizing thus on the manufacture to emphasize the distribution.

Conran said that, when his buyers see a trend, it is "a revival quite often, from the '60s, '50s, whatever it is, which I rather deplore, but nevertheless it's a fact of life — I mean, the other day, it was regurgitating some of my original '50s designs. I said, Oh no." He buried his face in his hands. "But then gradually the argument goes on and you see the point being re-presented in a slightly different format."

CONRAN'S formula is thoroughly studied but never dictatorial, a leftover perhaps of '60s do-your-own-thing for the '90s hey-bourgeois-ain't-so-bad generation.

Conran the businessman might be very happy if people come in and furnish their houses top to bottom from his shop, but Conran the aesthete says it's a terrible idea.

"One of the things I like about Europe is that the decorators do not reign supreme, and people have enough confidence to make their own houses, with their own personality," he said. "A terrible thing that happens is that mothers-in-law try to persuade their son's wives that they should have their house entirely furnished the day they come back from their honeymoons. It's ridiculous."

Storehouse, the ailing British company that Conran left in 1990, is trying to sell Habitat, and there is talk that Conran might get involved again. He said he had discussed this with two potential buyers, though he would only be interested in a consultancy. He also said that he believed there was a strong chance that the business would be broken up, with American, British and French operations being sold separately.

Looking back on the go-go 1980s, he said: "It wasn't get-rich-quick time, it was the excitement of being able as a retailer to have a major influence on the market, on the taste of the market. Obviously it became a very big business, but underneath it all the only thing that really interested me was the product and the price of the product, the way it was sold, the way it was displayed and so forth. And when you feel you have that kind of wind behind you, you can either say, Oh I'm being blown along on a course that I'm not sure that I want to go on, sort of step out of the wind tunnel or go with it."

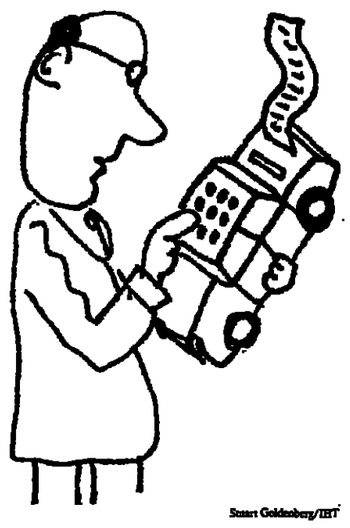
"Perhaps it's slightly self-indulgent," he said. "I almost feel like I've been a civil servant or something, and I now retire to private business."

A Guide to the Car Rental Maze

By Roger Collis
International Herald Tribune

IF you believe that value for money in air travel bears scant relation to how much you pay, then take a hard look at car rental. Cutthroat competition has created such a bewildering blizzard of rates that even seasoned travelers may not always be driving the best bargain.

Yet bargains abound if you are able to plan ahead and know how to shop around. Unless you wield serious corporate clout in the form of a volume discount of 50 percent to 60 percent, the best deals are likely to be those that you pre-pay or book in advance



Stuart Goldenberg/IHT

The Frequent Traveler

for rental abroad. You can save up to 60 percent on the "walk-up" or rack rate (sometimes called the national tariff) often with conditions far less onerous than with promotional air tickets.

The best deals are fly/drive programs. Most airlines have marketing partnerships with one of the big name car rental firms. Deals range from discounts, sometimes with frills like upgrades and free mobile phones, to a week's free rental.

Rental firms do not always make it easy for you. "It's a jungle," says a Hertz executive in London while trying to take me through a maze of executive programs and promotional and fly/drive deals. One problem is that rentals can vary from country to country even with the same firm, depending, say, on whether the car was reserved 48 hours in advance and for a minimum of three days. Often you find that the price has just about doubled when those extras are added up — collision damage waiver (from 7 to 20 percent, depending on the country), personal accident insurance, and local taxes (for example, 25 percent in Belgium, 18.6 percent in France and 6 percent in the Netherlands).

Most major firms market what they call "bundled" rates that include unlimited mileage and no hidden extras (tax is sometimes quoted apart). If you want a car for the day and only plan to drive about 60 miles (100 kilometers), a standard "time and mileage" rate may be best, especially if you have a discount. On the other hand, if you want to drive a lot of miles in a day, you'll save money on an undiscountable unlimited mileage rate.

For example, Hertz has Business Class, with a free "rent it here, leave it there" service; Budget has Business Traveler; Avis has Preferred Service, and Europcar a Business Drive program. They typically require 24-hour advance reservation or minimum rental of up to three days and are not discountable.

Leisure deals worth looking for are Avis's Super Value; Europcar's Super Drive; and Hertz's Europe on Wheels, Affordable Europe, Affordable USA, and Affordable World. Rates are much the same; the main conditions are pre-paid advance booking from abroad for rental of at least three days. They are like an airline APEX. None is discountable, but you can save at least 50 percent on regular rates.

Fly/drive programs can come in all flavors. Cheapest and least flexible are fly/drive or fly/stay/drive holiday packages. But they can be so cheap that even if you pass on the hotel room, you still get a bargain. BA had a fly/drive deal marketed in the United States that offered a hotel in London for $38 and a car for $19 a day. There's no way you could put that together on your own.

If it's flexibility you need, consider one of the executive fly/drive deals, which allow you a discount when you show your boarding pass at the rental desk. Avis's Flying Start with British Midland gives you a free mobile phone rental, upgrade to the next group, and a free weekend's rental after four flights. The BA/Hertz Executive Drive program applies at 137 destinations. You are guaranteed a car, even without a reservation, an upgrade if the car you booked is not available, a free mobile phone, free pick-up and drop-off at selected points, and 100 BA air miles.

Here are some examples of fly/drive deals:

Virgin Atlantic offers its business-class passengers two days car rental as an alternative to free airport limos in London and New York. Northwest Airlines includes a week's free rental for those paying full business-class fare on long-haul routes.

Emirates Airlines provides business-class passengers with a free one week's rental with Budget Rent-a-Car. This is inclusive except for CDW and tax.

Alitalia offers three special rates with Hertz in Italy: Formula Business (one- to three-day hire) from 95,000 lire (about $75) for a Citroën AX to 155,000 lire for a Citroën ZX; Formula Holidays (five-day minimum, 24-hour advance booking and including a Saturday and Sunday) from 70,000 lire for a Citroën AX to 115,000 lire for a Citroën ZX and Formula Weekend, valid from Friday afternoon to Monday morning, from 85,000 lire.

Air UK offers daily fly/drive rates (unlimited mileage, insurance and local tax) with Europcar from 464 French francs ($93) in Paris/Nice; 2,998 Belgian francs ($103) in Brussels; 107 guilders ($67) in Amsterdam; and 110 Deutsche marks ($78) in Frankfurt for a VW Golf or a similar car (minimum three days). These rates undercut Europcar's Business Drive deals.

Transwede Airways passengers flying to Stockholm can rent for a minimum two days from Budget at the rate of 300 kronor ($60) a day (unlimited mileage, CDW and tax).

If you fly British Airways, Air France and Alitalia, you can get an inclusive per-day rate with Hertz of 499 francs in France, £39 ($66) in Britain, 143 marks in Germany, and $58 in the United States, a savings of about 60 percent on the basic "walk-up" tariff.

DO'S AND DON'TS

Book in Advance
Do decide the best deal before you hit the rental desk. This can depend on how long you want the car, and how flexible you need to be. Always book in advance to take advantage of promotional rates. Save up to 60 percent by booking in one country for rental in another.

Be Wary of 'Come On' Ads
Don't be misled by "come on" ads that quote a daily rate way out of line with the final cost when you add the extras.

Shop Around
Do compare like with like. Car groups vary between firms and countries. Also within groups. And there's usually less price differential between the cheapest and medium groups than the most expensive. You may get better value by trading up (advance booking may get you an upgrade).

Read the Fine Print
Don't sign the rental agreement unless you've read it carefully. When charging the rental, see that your discount code is entered in the little box.

Airport vs. Downtown Rates
Do check both the airport, off-airport (where you phone to be picked up rather than go to a desk) and downtown rates. These may vary by up to 50 percent.

THE ARTS GUIDE

William H. Johnson at Whitney exhibition, New York.

AUSTRALIA

Sydney
Powerhouse Museum (tel: 217.01.11). To Oct. 18: "First Australian Contemporary Jewelry Biennial. [illegible] of jewelry designs coming out of Australia. To Dec. 1: "Australian Crafts: New Works 1988-92." Features beauty parlors of the '50s with original fittings, films and photos.

AUSTRIA

Vienna
Kunsthistorisches Museum (tel: 505.8747). To Jan. 10: "Freemasons: Till the End of Time." Examines the history and myths surrounding this 700-year-old fraternal organization.
Kunsthaus Wien (tel: 712.04.95). To Oct. 18: "Caricature and Satire." Five hundred years of critical drawing from Hogarth, Cruikshank and Goya to Daumier and the 20th-century cartoonists Sempe and Topor.

BELGIUM

Bilzen
Landcommanderij Alden Biesen (tel: 41.39.13). To Dec. 13: "Knights and Priests." Artifacts from eight centuries of the Teutonic order in northwestern Europe.
Brussels
Musées Royaux d'Art et d'Histoire (tel: 741.72.11). To Dec. 27: "Tresors du Nouveau Monde." Pre-Columbian art of the American continents from the Arctic Circle to the tip of South America.

BRITAIN

London
Barbican Centre (tel: 638.41.41). To Oct. 13: "The Cutting Edge." Exhibition of works commenting on contemporary world affairs by British satirists, cartoonists, animators and painters. Also, To Oct. 18: "John Heartfield." A major retrospective of the father of photomontage.
British Museum (tel: 323.8525). To Nov. 29: "Ukiyo-e Paintings." This is the first of a two-part exhibition, comprised of 100 screens, hanging scrolls, handscrolls and albums, concentrating on the world of courtesans and geishas from the pleasure quarters in the city of Edo.
Royal Academy of Arts (tel: 439.74.38). To Dec. 13: "Wisdom and Compassion — The Sacred Art of Tibet." Tibetan art dating from the 9th century to the present day, includes 160 paintings, sculptures and tapestries.

CANADA

Montreal
Musée d'Art Contemporain de Montréal (tel: 873.2878). To Oct. 18: "Tour la Suite du Monde." An international show to commemorate the inauguration of the contemporary art museum. Features 29 artists, the majority of whom are Canadian in origin, who focus on social and political challenges in contemporary life.
Toronto
Museum for Textiles (tel: 599.5585). To Oct. 18: "Textiles by Junichi Arai." A master contemporary textile designer uses computers to create many of his works.

DENMARK

Humlebaek
Louisiana Museum of Modern Art (tel: 42.19.07.19). To Jan. 3: "Pierre Bonnard." Retrospective exhibition of the works of the French painter.

FRANCE

Grenoble
Centre National d'Art Contemporain de Grenoble (tel: 76.21.95.84). To Nov. 14: "I, Myself and Others." Seven artists, born in different locations after World War II, respond to the theme, concerning artists and the outside world.
Nantes
Musée des Beaux Arts de Nantes (tel: 40.41.65.61). To Nov. 30: "Les Collections du F.R.A.C. des Pays de la Loire." This 10th anniversary collection includes 200 works of contemporary and modern art from local artists of the Loire region.
Paris
Fondation Electricité de France (tel: 42.84.23.60). To Oct. 17: "La Rencontre des Deux Mondes Vue par les Peintres d'Haiti." Organized in 1990 by the French Ministry of Culture and Cooperation, this exhibition brings together 325 Haitian painters.
Musée-Galerie de la Seita (tel: 45.56.60.28). To Nov. 21: "L'Art du Guerrero dans le Mexique Precolumbien." More than 100 works from ancient pre-Columbian civilizations of the Guerrero region in southern Mexico.

GERMANY

Berlin
Neue Nationalgalerie (tel: 2662.662) To Nov. 8: "Sandro Chia." A retorspective of the Italian painter's work. He came to prominence in the late 1970s as a leader of the new figurative, neo-Expressionist movement along with Georg Baselitz and Anselm Kiefer.
Frankfurt
Schirn Kunsthalle (tel: 299 88 20). To Nov. 1: "Genoese Art of the Baroque Age." Two hundred items including ceramics, silver and paintings from the period of Andrea Doria to the early 19th century.
Hildesheim
Roemer und Pelizaeus Museum (tel: 936 90). To Nov. 29: "The World of the Mayas." Mayan artifacts, mainly from the museums of Belize, El Salvador and Honduras.

IRELAND

Dublin
The Irish Museum of Modern Art (tel: 718.666) To Oct. 11: "O'Malley Collection." The collection of early- and mid-20th century works include paintings by Jack B. Yeats.

ISRAEL

Jerusalem
The Israel Museum (tel: 708.811). To Oct 21: "The Art of Leon Bakst." An assortment of works by the Russian artist and stage designer, including landscapes, anatomical studies and costume designs.

ITALY

Florence
Casa Buonarroti (tel 24.17.52). To Oct. 19: "The Garden of San Marco." One of many exhibits in honor of the 500th anniversary of the death of Lorenzo the Magnificent.
Turin
Castello di Rivoli (tel: 9587256). To Nov. 22: "Post Human." Images by young artists of the new technological culture. Also,to Nov. 29: "Mario Giacomelli." Photographs taken in the past 40 years.

JAPAN

Gunma
Hara Museum (tel: 3445.0651). To Nov. 23: "Chile Today: Contemporary Art from Chile." Includes paintings, sculpture, prints, ceramics and photographs.
Tokyo
Tokyo Metropolitan Museum of Photography (tel: 32.60.00.31) To Oct. 31: "Bursting Galaxies." Features Kusama Yayoi, who found her first inspirations in Georgia O'Keeffe.

NETHERLANDS

Amsterdam
Stedelijk Museum (tel: 573.29.11) To Nov. 29: "Sigmar Polke." The exhibition includes 30 of his paintings from 1968 to 1986.
Groningen
Groninger Museum (tel: 183.343). To Jan. 10: "New York Graffiti Art: Coming from the Subway." Graffiti as an art has its roots in the early '70s. This retrospective exhibit includes Keith Haring and other artists.

SPAIN

Barcelona
Fundació La Caixa (tel: 317.57.57). To Nov. 1: "The Avant-Garde in Catalonia." Focuses on the role and influence of Picasso, Duchamp, Miro and Dali on International art.

SWITZERLAND

Geneva
Musée Barbier-Mueller (tel: 312.02.70). To Oct. 15: "Art from Benin." Bronze sculptures dating back to the 15th century.
Martigny
Fondation Pierre Gianadda (tel: 22.39.78, daily). To Nov. 8: The first major Swiss retrospective of Georges Braque in 30 years. Includes 70 paintings, as well as sculptures, engravings, lithographs and illustrated books.
Zurich
Kunsthaus (tel: 251.67.55). To December 13: "Gustav Klimt." Exhibition marking the 50th anniversary of his death. Also, "Ferdinand Hodler." Drawings of the artist from 1900 to 1918.

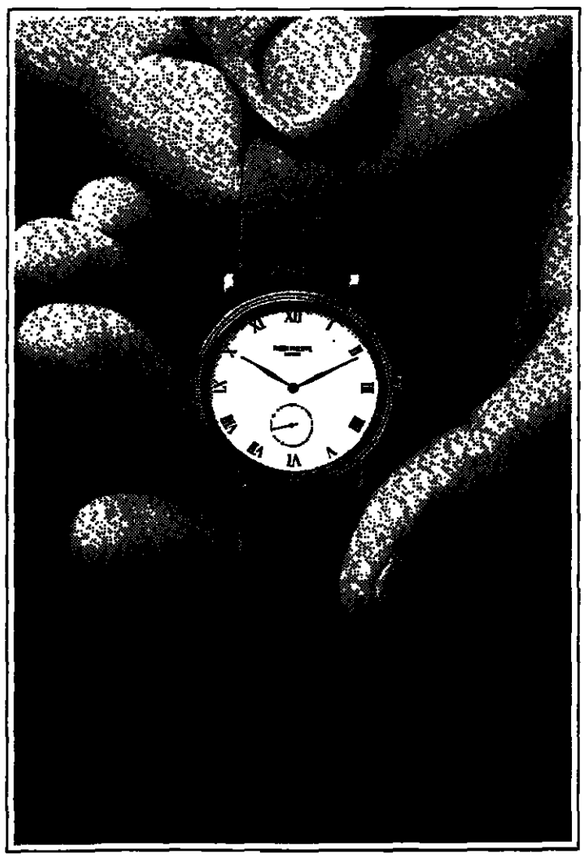
SWEDEN

Stockholm
National Museum (tel: 666.42.50). To Jan. 6: "Rembrandt and His Age." Works by Rembrandt in different mediums.

UNITED STATES

Houston
Museum of Fine Arts (tel: 526.1361). To January 3: "Masterpieces of Baroque painting from Houston's Sarah Campbell Blaffer Foundation." More than 60 Baroque paintings, including portraits, genre paintings, landscapes and still lifes.
New York
Guggenheim Museum (tel: 423.3500). To Dec. 15: "The Great Utopia: The Russian and Soviet Avante-Garde (1915-1932)." More than 800 works, including paintings, posters, architectural and typographical designs, theater costumes and porcelain, ranging from the spiritual idealism of Malevich to the dramatic realism of Tatlin.
Museum of American Folk Art (tel: 581.2472) To Jan. 3: "Visions del Pueblo: The Folk Art of Latin America." Illustrates through historic and contemporary works the European, African, Asian and indigenous roots of these folk art traditions from the 16th century to the present day. Features more than 250 objects from 17 countries.
Whitney Museum of American Art (tel: 570.3633). To Oct. 25: "Homecoming: William H. Johnson and Afro-America." Eighty paintings probing the black experience and presenting another side of American modernism during the transitional years between the Great Depression and the end of World War II.
San Francisco
San Francisco Museum of Modern Art (tel: 252.4000). To Nov. 9: "Retrospective of Luciano Fabro." The first exhibition in North America of the artist, a principal figure in the Italian school of Arte Povera, featuring 55 sculptures and installations dating from 1963 to 1992.
Washington
National Gallery of Art (tel: 737.4215). To Feb. 14: "Steiglitz in the Dark." Seventy-five prints explore the art of photographic technique as practiced by the pre-eminent American photographer.
National Portrait Gallery (tel: 357.2700). To Nov. 29: "Noble Heritage." Five centuries of portraits from the Hosokawa family, whose continuous leadership has influenced the course of Japan's government and culture since the middle ages.
The Textile Museum (tel: 232.7223). To Jan. 3: "Textiles and the Tai Experience in Southeast Asia." Explores the vital role textiles play in Tai culture in the realms of religion, royalty and self-identity.

For more than a century and a half, Patek Philippe has been known as the finest watch in the world. The reason is very simple. It is made differently. It is made using skills and techniques that others have lost or forgotten. It is made with attention to detail very few people would notice. It is made, we have to admit, with a total disregard for time. If a particular Patek Philippe movement requires four years of continuous work to bring to absolute perfection, we will take four years. The result will be a watch that is unlike any other. A watch that conveys quality from first glance and first touch. A watch with a distinction: generation after generation it has been worn, loved and collected by those who are very difficult to please; those who will only accept the best. For the day that you take delivery of your Patek Philippe, you will have acquired the best. Your watch will be a masterpiece, quietly reflecting your own values. A watch that was made to be treasured.



PATEK PHILIPPE
GENEVE

Patek Philippe S.A.
41, rue du Rhône – 1211 Geneva 3 – Switzerland

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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(Continued on page 17)

هكذا من الأصل

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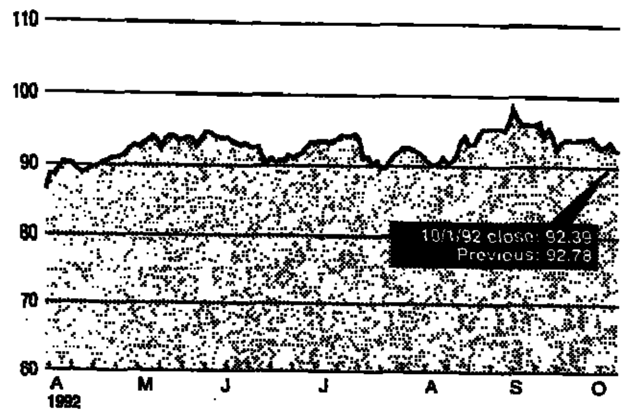
The Jewel of Asia
Asiana

BUSINESS / FINANCE

FLY WITH A NEW FLEET TO SEOUL.

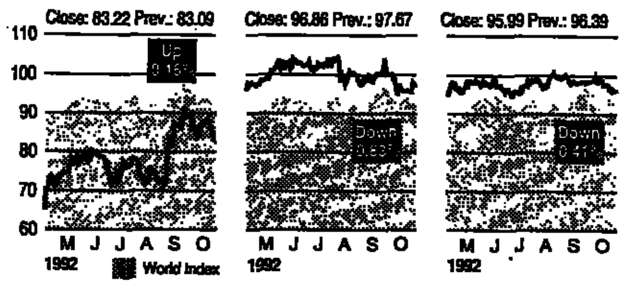
THE TRIB INDEX: 92.39 Down 0.42%

International Herald Tribune World Stock Index ©, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: **Tokyo, New York, London,** *and* **Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland.** *In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.*

Asia/Pacific	Europe	N. America
Approx. weighting: 25%	Approx. weighting: 40%	Approx. weighting: 35%
Close: 83.22 Prev.: 83.09	Close: 96.86 Prev.: 97.67	Close: 95.99 Prev.: 96.39



Industrial Sectors

	Thu. close	Prev. close	% change		Thu. close	Prev. close	% change
Energy	97.57	97.68	-0.11	Capital Goods	96.17	96.41	-0.25
Utilities	90.30	90.41	-0.12	Raw Materials	97.43	97.95	-0.53
Finance	82.40	82.44	-0.05	Consumer Goods	95.02	95.54	-0.54
Services	97.14	98.00	-0.88	Miscellaneous	96.63	98.23	-1.63

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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Italy Seeks EC Loan to Aid Lira

Reuters

ROME — Italy on Thursday placed its ailing economy under the wing of the European Community, asking for a "substantial" loan to bolster the lira and underline the Community's commitment to help the country overcome its crisis.

Italy made the request "not so much because we need the money," Prime Minister Giuliano Amato said, but to underline Italy's membership in the Community as a country that has financial troubles, "which we do feel we are overcoming."

Mr. Amato advised EC Commission President Jacques Delors that Italy was seeking the loan after the cabinet approved a tough 1993 budget. Officials said talks on the size and timing of the medium-term loan would begin immediately.

Italy's foreign-exchange reserves have been bled dry by a ruinous — and ultimately futile — defense of the lira, which was devalued Sept. 13 and then four days later allowed to float freely outside the European Monetary System's currency grid.

Italy said the loan was part of an overall plan aimed at reducing Italy's public deficit by 93 trillion lire ($76 billion) in 1993.

But Mr. Amato said Italy would draw down the first tranche of the loan only after Parliament had approved the 1993 budget, and he stressed the political importance of securing visible EC support rather than the short-term financial implications.

Clearly worried that Italy might be left behind in Europe because of its disastrous public finances, Mr. Amato said the loan would force Italy to stick to EC standards — "something we would not necessarily do if we felt left out or not linked" to the Community.

Mr. Amato said the Italian economy would be closely monitored by the Community and that the loan would not be drawn until the Community had expressed a "positive opinion" on Italy's 1993 budget and the government's plans for bringing the runaway public deficit back under control.

The Treasury said the request sent a strong political signal that Italy was determined to return to the exchange-rate mechanism as soon as possible.

The budget minister, Franco Reviglio, said Italy would be able to lower interest rates as soon as the lira returned to the exchange-rate mechanism, and that this would help lower the budget deficit, which has been swollen by the huge cost of servicing the national debt.

A cabinet statement said the EC loan would help ensure Italy's rapid return to the currency grid, but Mr. Reviglio said the actual timing would depend on when Parliament approved the 1993 budget. In past years, approval has taken about three months.

Pound Slumps to Record Low

Compiled by Our Staff From Dispatches

LONDON — The pound hit a record low against the Deutsche mark on Thursday as a new dispute erupted between Britain and Germany over who was to blame for the currency crisis that forced sterling out of the exchange-rate mechanism.

Spain denied that the peseta was about to be devalued again as a minister spoke of "this atmosphere of hysteria" in Europe's currency markets.

But the weakened lira appeared to get a temporary reprieve after the Italian coalition government agreed early Thursday on tough budget-cutting measures.

Traders also were awaiting the Bundesbank meeting on Friday for signs that the German central bank might lower interest rates.

The pound dropped low the psychologically important 2.50 DM level

See POUND, Page 14

New Statistics Show U.S. Still Losing Steam

The Associated Press

WASHINGTON — Three new economic reports showed Thursday that an already- weak economy lost more steam as the summer ended.

The Labor Department said the number of Americans filing first-time claims for unemployment benefits climbed for a fifth straight week in mid-September.

Meanwhile, a key gauge of American industry indicated a manufacturing recession. The National Association of Purchasing Managers said its widely followed index fell sharply to 49 percent last month, down from an August reading of 53.7 percent.

It marked the first time the index has fallen below 50 percent since last February. A reading below the 50 percent mark is a signal that the industrial sector of the economy is in recession.

A third gloomy report on Thursday showed that construction spending fell 0.8 percent in August. It was the steepest decline in nine months and was led by a sharp fall in spending for nonresidential projects, which fell to their lowest level in more than eight years.

Economists said that, taken together, all of the reports showed

Stocks fell on the weak economic data. Page 14.

that the sluggish U.S. economy stumbled further in recent weeks.

The jobless claims report said that the number of Americans filing new claims for unemployment benefits climbed to 429,000 in mid-September, the highest level in six weeks.

The jump was blamed in part on higher layoffs in the car industry and the continued effect of the hurricane designated Andrew.

The Labor Department said the level of first-time claims rose by 15,000 for the week ending Sept. 19 from a revised level of 414,000 for the previous week.

The latest weekly increase was the fifth in a row and it pushed the jobless claims level to the highest point since Aug. 8, when 474,000 Americans filed first-time claims. That weekly number was skewed by a temporary shutdown of General Motors plants.

Economists said the deterioration in recent weeks reflected a worsening job picture as the weak economy failed to generate enough jobs to take care of new entrants into the labor market.

More bad news was expected Friday when the government reports the unemployment rate for September. In advance of that report, many economists were looking for the jobless rate, at 7.6 percent in August, to climb perhaps as high as 7.8 percent, matching an eight-year high set in June.

The Friday report will be the last release of the most politically sensitive of the economic statistics before the November election.

Hard Times and Some Tough Talk in the Air Wars

Air France Adds 1,500 Job Cuts to Plans

By Roger Cohen
New York Times Service

PARIS — Air France announced Thursday a first-half loss of 1.5 billion francs ($311 million) and said it planned to cut 1,500 jobs next year in addition to those previously announced, casting doubt over the state-owned French airline's plans to break even next year.

The loss, which was heavier than expected, came on top of deficits totaling 1.4 billion francs in 1990 and 1991. Like other carriers on both sides of the Atlantic, Air France has been affected by excess capacity, shrinking demand and fare wars, particularly on trans-Atlantic routes.

Chairman Bernard Attali had already announced a restructuring plan aimed at ensuring breakeven in 1993. But on Thursday the company toughened that plan with the announcement of the additional job cuts and reductions in investment, and it appeared to retreat from its 1993 target.

"The application of our plan will help the group to significantly improve its results in 1993 and to return to profit in 1994," a company statement said. Mr. Attali has already conceded Air France will lose money this year but has not said how much.

In the statement, the company said it would cut an additional 1,500 jobs next year, on top of the 3,500 already planned for the 1991-93 period. This means that, in all, Air France will have slashed its 1991 work force of 64,973 workers by 7.7 percent.

The 1,500 additional job cuts will only affect ground employees and will be achieved as far as possible through attrition, executives said.

The company also said it would cut planned investment by 6 billion francs from 1992 to 1995.

Air France, which recently acquired a 37.5 percent stake in Sabena Belgian World Airlines and a 40 percent stake in the Czechoslovak airline CSA in a bid to consolidate its position in an increasingly competitive European airline market, did not reveal its sales figures for the first half.

But it said revenue was running 2 billion francs below forecasts. Last year, Air France had sales of 57.6 billion francs, the largest of any European airline.

Among other European airline companies, Lufthansa German Airlines has also recently announced heavy losses. Analysts believe a process of consolidation is likely as Europe moves toward an open market in air travel over the next few years, in which a national airline such as Air France will be able to compete in the domestic markets of another European country.

U.S. Lines Assail USAir Deal

Compiled by Our Staff From Dispatches

WASHINGTON — Major U.S. airlines protested Thursday that British Airways's proposed stake in USAir Group was illegal and said Britain must give up its "outrageously protectionist" airline policies before the deal is approved.

British Airways said in July it planned to invest about $750 million in USAir, buying about 21 percent of its stock and putting four members on its board.

The chief executives of American, United and Delta, the three biggest U.S. carriers, as well as Federal Express Corp., a cargo carrier, held a news conference challenging the deal as unfair.

They called on the U.S. Transportation Department to reject the plan, which they said would give British Airways effective control of USAir, on the ground that it violated U.S. laws that limit foreign ownership of airlines.

"We are calling on our government to demand no less than total and effective liberalization of the U.S.-U.K. aviation relationship as a precondition for the approval of any significant investment by USAir by British Airways," said Ronald W. Allen, chairman and chief executive officer of Delta Airlines.

"We object to this deal because it would leave U.S. carriers at a distinct and potentially debilitating competitive disadvantage, threatening jobs and survival," he said.

The chairman of United, Stephen Wolf, called British airline policies "outrageously protective" and said the deal would allow British Airways access to the huge American market at the expense of U.S. carriers. *(Reuters, AP)*

WALL STREET WATCH

Wall Street Meets Dallas As Boesky Case Hits Court

By Kurt Eichenwald
New York Times Service

NEW YORK — The insider-trading scandals of the 1980s that transformed Ivan Boesky from arbitrager to felon have now moved to Texas and are scheduled to be replayed beginning Monday in a Dallas courtroom. While the litigation, brought by a unit of the Maxus Energy Corp., is just one of a flurry of suits to spring from the scandals, it is one with the potential for a devastating legal judgment.

In its suit, Maxus has named Kidder, Peabody & Co. and Martin A. Siegel, the firm's former head of mergers and acquisitions, and is seeking a judgment of at least $2.75 billion.

Maxus, a successor of the Diamond Shamrock Corp., charges that insider trading between Mr. Siegel and Mr. Boesky drove up the price of stock in Natomas Co., forcing it to pay far too much in its 1983 acquisition of that company.

'The big, bad New York investment house against the local Texas oil company.'

The lawsuit, filed five years ago, has been largely ignored as it tortuously wound its way through the legal system, surviving in state court when many other cases were being settled in federal court.

The Maxus litigation has behaved something like a horror movie monster: No matter how many times it was thrown out, it came alive again on appeal.

Now, with the judge having set aside seven weeks beginning Monday for pretrial motions and a trial, little seems to stand in the way between the case and a jury. Wall Street is sitting up and taking notice, calculating not only the potential impact for Maxus, but also for General Electric Co., Kidder's parent.

"There is a lot of money involved here," said Philip Kael, an oil industry analyst with Dean Witter Reynolds. "It is something you really have to pay attention to now."

The suit's basic argument is that Diamond Shamrock trusted Mr. Siegel as an adviser because Kidder recommended him. The oil company then provided Mr. Siegel with inside information, which he turned over to Mr. Boesky in exchange for a promise of cash. Such illegal tips unwound a prior takeover attempt in early 1983, as

See BOESKY, Page 15

Russian Vouchers Create Country of Capitalists

By Margaret Shapiro
Washington Post Service

MOSCOW — Russia took its most decisive move toward a capitalist system when the government Thursday began distributing vouchers that will allow every man, woman and child to buy shares in newly privatized factories, shops and businesses.

The voucher privatization plan, similar to ones in use in Poland and Czechoslovakia, is widely seen as the most ambitious effort in the former Communist bloc to undo the old state-controlled economic structure. But exactly how it will work and even whether it will work was far from clear Thursday as many fewer Russians than expected turned up at banks across the country to participate.

The government of President Boris N. Yeltsin has much riding on success of its long-awaited privatization program. Up until now the transition to the free market has meant mostly ever-increasing prices and plummeting standards of living. The government hopes that the vouchers will quickly create a vast middle class of people with a stake in continuing Mr. Yeltsin's reforms, which in the coming months are expected to force factory closures and lead to mass unemployment.

The vouchers, which have a face value of 10,000 rubles ($39.37) or the equivalent of two months of wages, will be distributed by the end of the year to all 148 million Russians born by Sept. 1 who show up at savings banks to request one. They can be cashed in — though no one knows what the market value will be — or traded or invested in newly constituted voucher funds or swapped for stock in enterprises that by government order must begin the privatization process now.

The government, in official statements and a homespun television advertisement campaign, has been urging people, hard pressed by inflation, to hold the cream-colored vouchers and invest them in businesses rather than sell them right away.

News organizations reported Thursday that telephone lines to voucher brokers were swamped by callers interested in selling their certificates. The Itar-Tass news agency reported that speculators were buying vouchers from unsophisticated rural residents for a mere 200 rubles or a bag of sugar. In the lead-up to Thursday's distribution, some government officials said they thought that the vouchers would quickly be worth ten to 20 times their face value.

Officials blamed the light turnout on Thursday on the fact that it was the first day and many Russians did not know that the program had begun or exactly what they should do to receive their vouchers.

Watch for these Special Editorial Features coming soon in The New York Times Sunday Travel Section

September 27
Europe: Fall * Winter
Closes Friday, September 18

November 22
Winter in the Snow
Closes Friday, November 13

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The New York Times

CURRENCY & INTEREST RATES

Cross Rates

Oct. 1

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.602	2.7955	1.1282	0.3332	0.1304 *	—	5.465 *	1.297	1.3353 *	1.288	1.601 *
Brussels	29.0725	50.9775	20.685	6.087	2.3663 *	18.29	—	23.485	0.2422	23.205	28.82 *
Frankfurt	1.4052	2.478	—	0.2957	0.1137 *	0.8879	4.855 *	1.1465	1.18 *	1.1355	1.418 *
London (a)	1.749	—	2.4819	8.3932	2,318.00	2.7949	51.345	2.1682	209.765	2.3784	174.67
Madrid	99.80	173.570	70.599	20.80	7.398 *	62.403	3.4115	80.602	83.035 *	79.920	—
Milan	Not Available										
New York (b)	—	1.7485 a	1.42	4.798	1,343.50	1.597	29.225	1.2415	119.70	1.2580	100.25
Paris	4.7805	8.3415	3.3790	—	0.3845 *	3.0069	0.1644	3.8752	3.9921 *	3.8425	4.8885 *
Tokyo	120.19	213.39	85.83	25.16	8.982	75.46	4.13	96.93	—	96.50	1.2118
Toronto	1.2449	2.1577	0.8739	0.2585	0.0979 *	0.7768	4.26 *	1.0083	1.0382 *	—	1.242 *
Zurich	1.241	2.172	0.8737	0.259	0.0996 *	0.7742	4.2405 *	—	1.0359 *	0.998	1.2413 *
1 ECU	1.3989	0.7973	1.9628	6.6507	1,709.67	2.2062	40.5404	1.7162	164.506	1.7308	138.333
1 SDR	1.4465	0.8352	2.0702	7.0317	N.A.	2.3432	42.8582	1.8128	174.455	N.A.	144.288

Closings in Amsterdam, London, New York and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argentine peso	0.99	Greek drac.	181.90	Mex. peso	3085.00	S. Afr. rand	2.8165
Austral. $	1.4025	Hong Kong $	7.7224	N. Zealand $	1.8639	S. Kor. won	784.70
Austr. schil.	9.982	Hung. forint	76.06	Norw. krone	5.721	Swed. krona	5.2865
Brazil cruz.	6144.02	Indian rupee	28.409	Phil. peso	24.00	Taiwan $	25.16
Chinese yuan	5.3929	Indo. rupiah	2043.03	Polish zloty	13285.	Thai baht	25.26
Czech koruna	26.47	Irish £	0.53	Port. escudo	125.80	Turkish lira	7182.00
Danish krone	5.46	Israeli shek.	2.494	Russian ruble	309.00	UAE dirham	3.6727
Egypt. pound	3.3208	Kuwaiti dinar	0.2943	Saudi riyal	3.7498	Venez. boliv.	69.35
Fin. markka	4.492	Malay. ring.	2.495	Sing. $	1.594		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7439	1.7349	1.7278	Canadian dollar	1.2492	1.2530	1.2571
Deutsche mark	1.4222	1.4295	1.4357	Japanese yen	120.05	120.13	120.15
Swiss franc	1.2384	1.2423	1.2458				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

Oct. 1

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	3-3⅛	9-9⅛	6⅝-6¾	9 1/16-9 3/16	11-14	4 1/16-4 3/16	13-13⅛
3 months	3 3/16-3 5/16	8 15/16-9 1/16	6 11/16-6 13/16	8⅞-9.00	10½-12½	3 13/16-3 15/16	12¼-12⅜
6 months	3 3/16-3 5/16	8¾-8⅞	6⅝-6¾	8⅝-8¾	9½-11½	3¾-3⅞	11¼-11⅜
1 year	3 5/16-3 7/16	8 5/16-8 7/16	6½-6⅝	8⅜-8½	8¾-10¾	3⅝-3¾	10½-10⅝

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds	3¼	6.00
3-month CDs	2.79	2.80
Comm. paper 180 days	3.00	3.05
3-month Treasury bill	2.59	2.67
1-year Treasury bill	2.84	2.95
2-year Treasury note	3.68	3.79
5-year Treasury note	5.21	5.32
7-year Treasury note	5.76	5.89
10-year Treasury note	6.24	6.36
30-year Treasury bond	7.32	7.38
Merrill Lynch 30-day Ready asset	2.93	2.94
Japan		
Discount rate	3¼	3¼
Call money	4 1/16	4 1/16
1-month interbank	4 1/16	4 1/16
3-month interbank	3⅞	3 15/16
6-month interbank	3¾	3¾
10-year Government bond	4.65	4.65
Germany		
Lombard rate	9½	9½
Call money	9.05	9.10
1-month interbank	9.05	9.10
3-month interbank	9.05	9.15
6-month interbank	8.95	9.10
10-year Bond	7.39	7.51
Britain		
Bank base rate	9.00	9.00
Call money	9⅝	9.00
1-month interbank	9¼	9¼
3-month interbank	9 1/16	9 1/16
6-month interbank	8 13/16	8⅞
10-year Gilt	9.05	8.97
France		
Intervention rate	9⅝	9⅝
Call money	16.00	21½
1-month interbank	12½	15
3-month interbank	12.00	13½
6-month interbank	10½	11
10-year OAT	8.42	8.71

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	348.70	348.55	Unch.
London	347.60	348.55	—0.45
New York	348.10	348.10	—0.10

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex.
Source: Reuters.

MARKET DIARY

U.S. Economy Data Worry Wall Street

Compiled by Our Staff From Dispatches

NEW YORK — Stocks closed lower in heavy trading Thursday as disappointing economic news outweighed a rally in the bond market.

The Dow Jones industrial average, which rose 4.86 points Wednesday, retreated 17.29 points, to 3,254.37, according to an unofficial tally. Declining issues outnumbered advancers by a 7-5 ratio on the New York Stock Exchange, where volume rose to 203.67 million shares from 184.22 million traded on Wednesday.

N.Y. Stocks

The market's performance could spell trouble for equities, analysts said, since it suggests investors need evidence of rebounding corporate profits, not just lower rates of return on alternative investments, to bid stock prices higher. The latest economic news suggests that evidence may be far off, they said.

Worries about the state of the economy were fueled by a report from The National Association of Purchasing Management, which said the manufacturing sector shrank in September. Additional weak data on jobless claims and construction added to the unease.

The bellwether 30-year Treasury bond, which fell 7/32 Wednesday, was ahead 28/32 to 99 9/32. The issue's yield, which moves in the opposite direction of its price, hovered around 7.30 percent — down from 7.38 percent late Wednesday.

Gail Dudack, market analyst at S.G. Warburg & Co., said the negative purchasing managers report probably heightened "concerns that third-quarter earnings may be disappointing."

Medical Care America was the most-active New York Stock Exchange issue, tumbling 4⅜ to 19¾ after disclosing it was the target of a stockholder lawsuit alleging the company made misleading statements concerning sales and earnings prospects. Its stock tumbled Friday after projecting disappointing third-quarter results, dragging along other health-care issues.

Time Warner followed, falling 1⅛ to 23.

On the American Stock Exchange, Elan rose ⅞ to 24⅜.

Sun Microsystems led the over-the-counter actives, down 2¾ to 28½ after brokers lowered their estimates for the company's first quarter.

(UPI, Bloomberg)

POUND: *Currency Hits New Low*

(Continued from first finance page)

and then slid to 2.4682 DM following rumors, later denied, that Norman Lamont, chancellor of the Exchequer, was about to resign. In ended London trading at 2.4820 DM, a new low.

Sterling is now almost 16 percent below its old central rate of 2.95 DM in the exchange-rate mechanism, a level that Mr. Lamont had repeatedly pledged to defend before the pound abruptly bailed out of Europe's currency system on Sept. 16.

Foreign Exchange

An editorial in the Financial Times, stating that "Mr. Lamont must go," fueled the resignation rumors, while uncertainty about future economic policy and the bleak outlook for the British economy also weighed on the pound.

Market nerves intensified as Britain and Germany became embroiled in a new argument over who was to blame for forcing the pound out of the currency grid.

The Financial Times published a leaked statement from President Helmut Schlesinger of the Bundesbank rebutting British accusations that the German central bank had not done enough to rescue the pound. That prompted a protest from Britain over the way in which the statement had been leaked.

The dispute dashed hopes that Europe would be able to return to closer monetary cooperation after the currency turmoil which drove the lira and the pound out the ERM and forced a devaluation in the peseta.

In Madrid, a senior Bank of Spain official fanned the flames by lamenting Germany's part in the crisis in an article published in the Cinco Dias newspaper.

Luis Linde, director-general of the central bank's international department, criticized statements from the Bundesbank made before Sept. 16 appearing to back a general realignment of the exchange-rate mechanism.

These statements — also the target of British criticism — had "obviously aggravated the situation and contributed in my opinion in a decisive way to stimulating the movement against the lira and the pound," he said.

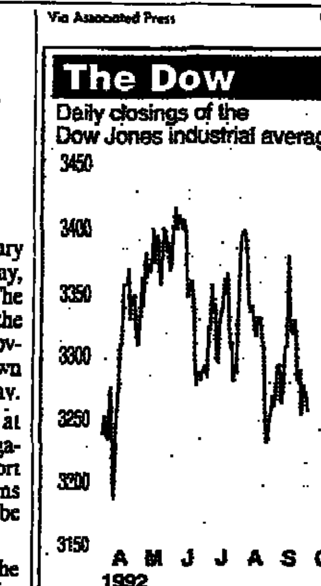
Spain's Secretary of State for the Economy Pedro Perez reiterated denials that the peseta would be devalued again.

Meanwhile, the dollar ended mostly higher against other major currencies on Thursday as traders covered short positions ahead of the September employment report due out Friday.

Late in New York, the U.S. currency stood at 1.4152 DM, up from 1.4093 DM on Wednesday, and 120.10 yen, up from 118.80 yen.

It also rose to 1.2410 Swiss francs, up from 1.2340 francs, and 4.7885 French francs, up from 4.7650. The pound slid to $1.7490 from $1.7773.

Via Associated Press Oct. 1



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
MedCA n	45661	23¾	19⅜	20¼	—4⅛
TimeW s	31186	24	22¾	23	—1⅛
CocaCl s	26030	40⅛	39⅝	39⅞	—⅝
PepsiC	25801	39⅛	38⅝	39	+1⅛
Merck s	25450	45	44	44¼	—¼
IBM	20700	81⅛	80	80	—⅝
Hanson	20656	19⅛	18½	18⅝	—1
RJR Nab	17824	9⅛	8⅞	9	
GnMotr	16910	32¼	31⅞	31⅝	—½
TelMex n	15781	44⅝	43⅝	44⅛	+⅛
Sears	15580	45	44⅛	44⅝	—⅜
T2 Med	15126	20½	18½	20	—2¼
AlntGr	15020	108	106¼	106⅞	+⅞
FordM	14985	40	38	38¼	—1¼
Chryslr	14282	23¼	22⅝	22⅝	—⅜

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Amdhl	5175	9⅛	8¾	8¾	—⅜
Elan s	5014	25⅛	23½	24½	+1
US Bio s	4677	7⅝	7⅛	7⅜	+⅛
ExpLA	4617	1⅞	1¾	1⅞	
Harken	3921	2⅛	1⅞	2	+⅛
PtdHlth	3625	16¾	14½	16⅛	+1⅝
EchoBy	3176	6⅝	6	6⅛	—⅛
ForstLb	2433	34¼	33¼	33⅝	—1¼
ImpOil g	2397	35	34½	34⅞	+⅜
Hilhav	1977	2⅛	2⅛	2⅛	+⅛
TurnB B	1897	18⅞	18¾	18⅞	—⅛
Nabors	1652	7⅝	7⅝	7⅝	—⅛
InstSy	1648	5½	4⅞	5⅛	+¼
FAusPr	1639	10⅛	10⅛	10⅛	
Hasbro s	1577	34⅛	33⅝	33⅝	—⅛

NYSE Diary

	Close	Prev.
Advanced	730	1028
Declined	1031	706
Unchanged	565	606
Total Issues	2326	2340
New Highs	52	53
New Lows	41	34

Amex Diary

	Close	Prev.
Advanced	208	348
Declined	326	168
Unchanged	202	218
Total Issues	736	734
New Highs	18	12
New Lows	18	21

NASDAQ Diary

	Close	Prev.
Advanced	963	1,498
Declined	1,357	979
Unchanged	1,872	1,711
Total Issues	4,192	4,188

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3279.23	3291.39	3237.25	3254.37	— 17.29
Trans	1277.77	1282.41	1252.59	1260.45	— 16.12
Util	220.71	221.33	218.45	219.33	— 1.25
Comp	1155.35	1159.45	1138.76	1144.85	— 8.61

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	491.56	487.00	487.99	—2.50
Transp.	325.58	319.77	320.78	—4.10
Utilities	156.95	156.16	156.55	—0.24
Finance	36.29	35.54	36.29	+0.28
SP 500	418.67	415.46	416.29	—1.51
SP 100	385.29	381.62	382.48	—1.72

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	229.55	228.49	228.73	—0.73
Industrials	283.67	281.95	282.18	—1.34
Transp.	190.85	189.26	189.26	—1.60
Utilities	102.78	102.57	102.71	—0.18
Finance	181.76	181.05	181.76	+0.80

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	583.27	577.77	578.33	—4.94
Industrials	620.02	612.66	613.20	—7.45
Finance	688.93	685.84	688.71	+1.40
Insurance	712.08	704.05	710.29	+4.69
Utilities	633.37	628.22	631.34	—4.16
Banks	463.04	459.00	461.66	—0.84
Transp.	565.49	559.41	561.15	—6.32

AMEX Stock Index

High	Low	Close	Ch'ge
376.85	374.67	374.81	—1.91

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	102.94	+0.03
10 Utilities	103.13	+0.05
10 Industrials	103.75	Unch.

Market Sales

NYSE 4 p.m. volume	203,770,000
NYSE prev. cons. close	224,121,680
Amex 4 p.m. volume	11,330,445
Amex prev. cons. close	15,519,000
NASDAQ 4 p.m. volume	185,127,700
NASDAQ prev. 4 p.m. volume	187,133,000
NYSE volume up	60,934,870
NYSE volume down	118,452,680
Amex volume up	4,173,409
Amex volume down	4,598,500
NASDAQ volume up	52,863,800
NASDAQ volume down	104,942,100

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Sept.30	702,165	770,456	41,525
Sept.29	683,567	712,062	13,395
Sept.28	687,189	644,608	7,492
Sept.25	717,826	741,428	35,169
Sept.24	716,810	658,019	5,446

*Included in the sales figures.

S&P 100 Index Options

Oct. 1

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
350	—	—	—	—	⅛	1⅛	2⅝	—
355	—	—	—	—	⅛	2⅝	3½	—
360	22⅞	27½	—	—	⅛	3⅝	4⅛	6⅛
365	—	—	—	—	1	3⅝	5⅛	—
370	14	—	—	—	1⅛	4⅝	6⅛	8⅛
375	9½	12⅝	—	—	2⅛	6⅛	8⅛	—
380	6	9⅛	11⅛	13⅛	3⅝	7⅛	10⅛	12⅛
385	3⅛	6⅛	9	—	6⅛	10⅛	12⅛	—
390	1½	4⅛	6⅛	8⅛	9⅛	13⅛	14⅛	16
395	⅛	2⅛	4⅛	—	13⅛	15½	—	—
400	⅛	1⅛	3⅛	—	17⅛	17⅛	—	20⅛
405	⅛	⅛	2	—	—	—	—	—
410	⅛	⅛	1⅛	2⅛	27⅛	28½	—	—
415	—	⅛	⅛	—	—	—	—	—
420	—	⅛	⅛	1	—	—	—	—

Calls: total vol. 115,088; total open int. 484,618
Puts: total vol. 136,265; total open int. 426,225

	Dec 92	Dec 93	Dec 94	Dec 92	Dec 93	Dec 94
27½	—	—	—	—	⅝	—
30	—	—	—	—	⅝	—
32½	—	—	—	—	1	—
35	—	—	—	—	1⅛	—
37½	—	—	—	—	2⅛	—
40	⅝	—	1⅝	—	2⅝	3⅝
42½	—	—	—	—	5⅛	—

Calls: total vol. 120; total open int. 34,724
Puts: total vol. 971; total open int. 186,176

Ruble Tumbles to New Low

Reuters

MOSCOW — The ruble tumbled to a record low against the dollar on Thursday, prompting the Russian government and the conservative-led central bank to trade accusations about who was to blame for the slide.

On the Moscow Interbank Currency Exchange, the dollar rose to 309 rubles, up from 254 on Tuesday. A dollar was worth only 162.6 rubles in August. The government blamed central bank officials for reviving inflation — and thus depressing the currency — by handing out cheap credits, but the central bank said a government oil-price rise was the cause.

Belarus on Thursday withdrew the ruble from circulation in areas bordering Lithuania and Ukraine to prevent itself being swamped by huge inflows of the former Soviet currency.

EUROPEAN FUTURES

Food

COFFEE (FOX) Dollars per metric ton-lots of 5 tons

	Close		High	Low	Prev.Close	
Nov	793	794	804	785	N.A.	N.A.
Jan	811	812	819	805	N.A.	N.A.
Mar	826	827	832	817	N.A.	N.A.
May	823	825	830	815	N.A.	N.A.
Jul	827	829	840	827	N.A.	N.A.
Sep	840	848	N.T.	N.T.	N.A.	N.A.

Est. Sales N.A.

WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons closing

	High	Low	Close		Ch'ge
Dec	256.50	255.50	256.00	256.50	+ 1.20
Mar	258.50	258.00	259.00	261.00	+ 1.50
May	N.T.	N.T.	259.00	261.00	+ 1.00
Aug	N.T.	N.T.	264.00	267.00	+ 2.00
Oct	250.00	N.T.	251.50	252.50	+ 2.00
Dec	N.T.	N.T.	251.30	252.50	+ 2.00

Est. sales 988. Prev: 690.

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1239.00	1240.00	1247.00	1248.00
Forward	1263.00	1264.00	1271.50	1272.50
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1319.00	1320.00	1308.00	1309.00
Forward	1350.00	1351.00	1339.50	1340.00
LEAD Sterling per metric ton				
Spot	336.00	337.00	330.00	331.00
Forward	348.00	348.50	343.00	343.50
NICKEL Dollars per metric ton				
Spot	6680.00	6690.00	6690.00	6700.00
Forward	6765.00	6770.00	6770.00	6775.00
TIN Dollars per metric ton				
Spot	6400.00	6405.00	6365.00	6370.00
Forward	6465.00	6470.00	6430.00	6435.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	1329.00	1331.00	1314.00	1316.00
Forward	1305.00	1306.00	1302.00	1303.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Dec	91.89	91.65	91.85	+0.05
Mar	92.39	92.10	92.39	+0.11
Jun	92.43	92.21	92.39	+0.07
Sep	92.38	92.17	92.36	+0.09
Dec	92.20	92.06	92.19	+0.08
Mar	91.94	91.80	91.94	+0.07
Jun	91.65	91.51	91.65	+0.10
Sep	91.41	91.31	91.44	+0.11
Dec	91.20	91.14	91.25	+0.08
Mar	91.15	91.04	91.15	+0.08
Est. volume: 52,992. Open interest: 216,843.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Dec	96.91	96.87	96.97	+0.10
Mar	96.87	96.82	96.94	+0.10
Jun	96.66	96.53	96.65	+0.10
Sep	N.T.	N.T.	96.27	+0.09
Dec	N.T.	N.T.	95.64	+0.07
Mar	N.T.	N.T.	95.31	+0.07
Jun	N.T.	N.T.	94.90	+0.08
Sep	N.T.	N.T.	94.56	+0.08
Est. volume: 2,208. Open interest: 21,710.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Dec	91.63	91.50	91.54	+0.05
Mar	92.19	92.05	92.10	+0.08
Jun	92.45	92.34	92.36	+0.04
Sep	92.63	92.52	92.56	+0.08
Dec	92.71	92.61	92.63	+0.02
Mar	92.85	92.79	92.81	+0.01
Jun	92.85	92.76	92.83	+0.01
Sep	92.84	92.76	92.81	—0.01
Dec	92.72	92.65	92.70	+0.08
Mar	92.66	92.63	92.63	+0.03
Est. volume: 104,096. Open interest: 323,930.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Dec	97-10	96-11	96-17	—0-23
Mar	N.T.	N.T.	96-07	—0-23
Est. volume: 34,218. Open interest: 65,506.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Dec	91.55	90.90	91.34	+0.40
Mar	91.62	91.11	91.48	+0.40
Est. volume: 95,913. Open interest: 143,731.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Oct	190.00	189.00	190.00	190.00	+1.50
Nov	194.00	192.75	194.00	194.00	+2.25
Dec	196.75	194.75	196.75	196.75	+2.75
Jan	197.00	195.50	197.00	196.75	+2.50
Feb	193.75	192.75	193.25	193.00	+2.75
Mar	187.50	187.00	187.25	187.25	+1.75
Apr	183.75	182.75	182.75	182.75	+2.00
May	180.50	180.25	180.50	180.25	+1.75
Jun	179.50	179.00	179.00	179.00	+1.25
Est. Sales 10,399. Prev. sales 11,325. Open interest 99,566					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Nov	20.47	20.36	20.45	20.45	+0.11
Dec	20.50	20.39	20.47	20.47	+0.11
Jan	20.45	20.36	20.42	20.42	+0.09
Feb	20.31	20.31	20.31	20.31	+0.08
Mar	20.18	20.18	20.18	20.18	+0.08
Apr	20.10	20.05	20.07	20.06	+0.07
May	N.T.	N.T.	N.T.	19.96	+0.07
Jun	19.90	19.87	19.87	19.88	+0.06
Jul	19.78	19.78	19.78	19.83	+0.06
Est. Sales 19,569. Prev. sales 23,188. Open interest 75,651					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Dec	2644.0	2595.0	2620.0	+3.0
Mar	2662.0	2660.0	2651.0	+3.0
Jun	N.T.	N.T.	2676.5	+3.0
Est. volume: 9,555. Open interest: 47,596.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.560	0.566
Coffee, Braz., lb	0.425	0.425
Copper electrolytic, lb	1.164	1.159
Iron FOB, ton	213.00	213.00
Lead, lb	0.40	0.40
Silver, troy oz	3.73	3.745
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	88.00	88.00
Tin, lb	4.1926	4.1713
Zinc, lb	0.6225	0.645

Dividends

Company	Per	Amt	Pay	Rec
INITIAL				
LTC Properties	Q	.10	10-22	10-8
REVERSE STOCK SPLIT				
CEC Industries — 1-for-10				
Lexicon Corp — 1-for-10				
USUAL				
ACM Mngd Inc Fd	Q	.09	10-23	10-9
Bay View Capital	Q	.15	10-23	10-9
Delmarva Pwr & Lt	Q	.38½	10-31	10-13
Dreyfus Var Inv		.92	9-15	9-14
HF Financial Corp	Q	.10	9-30	9-16
Lennar Corp	Q	.03	11-16	11-5
Liberty Homes cl-A	Q	.06	11-13	10-15
Liberty Homes cl-B	Q	.06	11-13	10-15
MIM Bond Inco Fd	Q	.11	10-1	9-30
MIM Stock Inco Fd	Q	.0476	10-1	9-30
MassFin LifeTHRet	Q	.08¼	10-20	9-30
MassFin THRtrn	Q	.177	10-20	9-30
MassFin WriTotRet	Q	.09	10-20	9-30
Mass Investors Tr	Q	.08¼	10-20	9-30
Mexico Fund Inc		.151	11-30	10-30
NeubrgGermGrdian	Q	.16	9-30	9-30
NeubrgBermSelect		2.22	9-30	9-30
Pall Corp	Q	.09	10-30	10-16
Pilgrim Corp Util	M	.07	10-15	9-30
Pilgrim GNMA Fd	M	.092	10-15	9-30
Pilgrim Hi Yld Tr	M	.04½	10-15	9-30
Pilgrim Prime Rate	M	.052	10-20	10-12
Pilgrim ShtTrmMult	M	.05	10-15	9-30
Production Operatr	Q	.05	11-13	10-15
RPS Realty Tr	Q	.15	11-17	10-22
Stewart&StvnsSvcs	Q	.05	11-17	10-31
USF&G Corp	Q	.05	10-30	10-15
Vulcan Materials	Q	.30	12-10	11-25
Washington Gas Lt	Q	.53½	11-1	10-12
ZweigST GovtSecA	M	.05¼	10-8	9-30
ZweigST GovtSecB	M	.04½	10-8	9-30

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

To Our Readers

Certain European futures prices were not available for this edition due to problems at the source.

U.S./AT THE CLOSE

U.S. Offers Farm Credit Guarantees

WASHINGTON (AP) — The government will help 18 countries purchase U.S. farm products with $3.6 billion in credit guarantees, Agriculture Secretary Edward R. Madigan said Thursday in a pre-election announcement aimed at the battleground states of the Farm Belt.

President George Bush, meanwhile, said the White House would allow expanded use of ethanol in gasoline in some of the nation's smoggiest cities. The waiver, under the Clean Air Act, had been sought by corn growers.

The credit guarantees will cover purchases of U.S. farm products during the fiscal year that began Thursday. Targeted countries are Chile, Colombia, Czechoslovakia, Egypt, Guatemala, Hungary, Jordan, Korea, Mexico, Morocco, Pakistan, Panama, Romania, Russia, Sri Lanka, Trinidad and Tobago, Turkey and Venezuela. The $3.6 billion included $800 million in guarantees previously announced for Russia.

During the fiscal year that ended Wednesday, more than $5 billion in U.S. farm products were sold with credit guarantees. Mr. Madigan said his department planned to make available at least $5.7 billion in guarantees this fiscal year.

BCCI Report Assails Bank of England

WASHINGTON (Reuters) — Lax regulation by U.S. agencies, the Bank of England and others let the Bank of Credit & Commerce International get away with money laundering, fraud and other crimes for years, a U.S. Senate report said on Thursday.

The report by the Senate Terrorism, Narcotics and International Operations subcommittee was based on a four-year investigation and review of more than 300,000 pages of documents. It said the Bank of England's regulation of BCCI was "wholly inadequate to protect BCCI's depositors and creditors and the Bank of England withheld information about BCCI's frauds from public knowledge for 15 months before closing the bank." The Bank of England declined to comment on the criticism.

The report also said that Abu Dhabi's involvement in BCCI was greater than it has acknowledged. It added that the Gulf emirate had failed to cooperate with U.S. officials in the investigation.

Family Bids to Reclaim Zale Corp.

DALLAS (Bloomberg) — Zale Corp.'s founding family Thursday filed a long-awaited bid to reclaim the jewelry retail chain it sold in 1986.

Under a reorganization plan filed in U.S. bankruptcy court in Dallas, former Zale Chairman Don Zale and former President Bruce Lipshy, cousins and sons of the company's founders, would lead an investment group that would pump $110 million into Zale.

The plan relies on an $80 million investment from Swarovski International Holdings AG of Switzerland, which owns 50 percent of Zale. But Mr. Swarovski said it had not committed itself to the plan.

Marriott's Quarterly Profit Up 44.4%

WASHINGTON (AP) — The hotel and restaurant company Marriott Corp. reported higher third-quarter sales and profit on Thursday, attributing the results to increased summer air travel and cost controls.

Profit for the quarter ended Sept. 11 totaled $26 million, up 44.4 percent from a year earlier. Sales for the quarter were $1.9 billion, up $113 million, Marriott said.

Occupancy rates were higher in the quarter for three of Marriott's four major lodging divisions, and room rates were higher in all four divisions. The company also reported a net gain of 13 hotels, representing more than 1,000 rooms, in the quarter. Marriott operates 737 hotels with more than 166,000 rooms.

California High-Speed Rail Study

SAN FRANCISCO (UPI) — Southern Pacific Lines said Thursday it might sell a 424-mile (678-kilometer) coastal freight route between Los Angeles and the San Francisco Bay area for use as a commuter high-speed rail route.

Southern Pacific said it would allow the Los Angeles County Transportation Commission one year to evaluate the route and determine its potential. Preliminary studies estimate that it will cost $360 million to improve the track.

U.S. FUTURES

Via Associated Press Oct. 1

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.40	3.12½	Dec	3.53	3.54	3.45	3.49½	—.00¼
4.18½	3.19½	Mar	3.52½	3.52½	3.45¾	3.50	+.00¼
3.75	3.18	May	3.40	3.41½	3.35½	3.40½	+.01½
3.72	3.02	Jul	3.18¼	3.20½	3.15¼	3.20¼	+.02
3.55	3.07½	Sep	3.24½	3.26	3.23	3.26	+.02½
3.60	3.17½	Dec	3.34	3.36	3.34	3.36	+.02
3.25½	3.13	Jul				3.23	
Est. Sales		Prev. Sales 9,034					
Prev. Day Open Int. 52,894 up 361							
WHEAT (KCBT) 5,000 bu minimum- dollars per bushel							
		Dec	3.43¾	3.44¾	3.38½	3.42½	
		Mar	3.43½	3.44¾	3.39	3.43¼	+ .01
		May	3.36	3.36	3.30	3.34½	— .01
		Jul	3.19½	3.20½	3.15	3.20½	+ .01½
		Sep				3.24½	+ .01½
Est.Sales		Prv.Sales 6,220		Prev.Day Open Int 28,574			Chg. —584
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.75¼	2.12¾	Dec	2.14½	2.14½	2.13¼	2.13¾	—.01½
2.81¼	2.21¼	Mar	2.23¼	2.23½	2.22¼	2.22½	—.01¼
2.84¾	2.28¼	May	2.29¼	2.29¼	2.28	2.28¾	—.01½
2.86	2.32¾	Jul	2.33½	2.33½	2.32¼	2.33	—.01¼
2.71½	2.34	Sep	2.34½	2.35	2.34¼	2.34½	—.01
2.68½	2.37	Dec	2.37¾	2.37¾	2.36¾	2.37½	—.00¾
2.45½	2.44	Mar	2.44	2.44	2.43½	2.44	—.01
Est. Sales		Prev. Sales 39,143					
Prev. Day Open Int.221,276 up 2,407							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.51	5.27½	Nov	5.39½	5.39½	5.32	5.32½	—.06¼
6.59	5.34	Jan	5.45	5.45¾	5.39¼	5.39½	—.06
6.64	5.40½	Mar	5.53	5.53	5.46½	5.46¾	—.06
6.68½	5.46	May	5.60½	5.60½	5.54	5.54¼	—.07½
6.71	5.51	Jul	5.67½	5.68	5.61	5.61¼	—.07½
6.39½	5.51	Aug	5.70	5.70	5.63¼	5.63¼	—.06¼
6.15	5.54	Sep	5.66	5.66	5.63¼	5.63¾	—.04¼
6.20	5.55½	Nov	5.73	5.73	5.69	5.69	—.04½
5.81	5.80	Jan				5.76	—.04
Est. Sales		Prev. Sales 23,596					
Prev. Day Open Int.113,810							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
208.80	182.30	Oct	186.00	186.00	183.70	183.80	—2.10
209.00	182.30	Dec	185.80	185.80	183.60	183.80	—1.90
209.00	181.80	Jan	185.50	185.50	183.80	184.00	—1.50
210.00	181.50	Mar	185.50	185.60	183.80	183.90	—1.60
210.00	181.50	May	185.80	185.80	184.10	184.20	—1.30
208.00	182.00	Jul	186.60	186.60	185.70	185.80	—1.00
193.50	183.50	Aug	186.80	187.00	186.40	186.50	—.90
193.50	188.00	Sep	188.50	188.50	187.50	187.50	—.70
194.50	188.50	Oct				186.80	—1.20
190.00	188.50	Dec				186.80	—1.20
Est. Sales		Prev. Sales 15,986					
Prev. Day Open Int. 76,154 up 1,229							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
22.65	18.20	Oct	18.63	18.63	18.36	18.37	—.31
22.99	18.46	Dec	18.88	18.88	18.61	18.62	—.32
23.00	18.65	Jan	19.02	19.02	18.78	18.80	—.31
23.20	18.97	Mar	19.29	19.29	19.04	19.05	—.28
23.50	19.27	May	19.54	19.54	19.30	19.31	—.28
23.20	19.52	Jul	19.75	19.78	19.56	19.56	—.26
23.25	19.67	Aug	19.85	19.85	19.67	19.67	—.23
23.25	19.78	Sep	19.95	19.95	19.78	19.78	—.20
20.60	20.07	Oct	20.05	20.05	19.88	19.88	—.15
23.45	20.15	Dec	20.20	20.20	20.08	20.08	—.22
Est. Sales		Prev. Sales 23,404					
Prev. Day Open Int. 61,436							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
76.15	66.25	Oct	75.35	75.87	75.30	75.75	+.45
73.90	67.20	Dec	73.60	74.00	73.45	73.97	+.32
72.80	68.10	Feb	71.70	72.15	71.70	72.05	+.25
73.77	69.25	Apr	72.50	72.95	72.50	72.90	+.25
70.67	66.80	Jun	69.80	69.90	69.60	69.90	+.20
69.40	67.30	Aug	68.25	68.55	68.15	68.52	+.25
69.60	68.30	Oct	68.35	68.60	68.35	68.55	+.13
Est. Sales 13,931		Prev. Sales 11,490					
Prev. Day Open Int. 62,913 up 79							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
84.45	72.30	Oct	82.82	83.50	82.82	83.40	+.38
84.50	73.50	Nov	82.80	83.45	82.75	83.30	+.38
83.15	75.57	Jan	81.30	81.92	81.15	81.87	+.32
81.30	75.00	Mar	79.75	80.30	79.75	80.30	+.18
80.40	74.60	Apr	78.85	79.35	78.75	79.35	+.28
84.10	74.35	May	78.05	78.55	78.05	78.55	+.18
86.10	72.65	Aug	77.85	78.02	77.80	78.02	+.02
Est. Sales 1,599		Prev. Sales 919					
Prev. Day Open Int. 8,770 up 40							
HOGS (CME) 40,000 lbs.- cents per lb.							
42.42	37.60	Oct	41.90	42.85	41.85	42.77	+.45
45.15	39.10	Dec	42.30	43.75	42.30	43.67	+.80
47.25	39.50	Feb	41.00	42.60	41.00	42.35	+.53
43.50	38.32	Apr	39.20	40.47	39.20	40.35	+.18
48.05	44.00	Jun	44.60	45.50	44.45	45.25	—.22
48.00	44.00	Jul	44.50	44.95	44.50	44.85	+.05
44.50	42.80	Aug	43.65	43.90	43.45	43.87	—.43
40.80	40.10	Oct	40.40	40.60	40.30	40.60	—.30
43.20	41.70	Dec				42.52	—.68
Est. Sales 11,377		Prev. Sales 8,016					
Prev. Day Open Int. 28,788 up 991							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
49.30	35.90	Feb	37.60	40.00	37.60	39.90	+.88
49.00	35.55	Mar	37.45	39.70	37.40	39.57	+.77
50.50	36.35	May	38.80	41.20	38.80	41.05	+.70
46.00	36.50	Jul	39.35	41.20	39.00	41.20	+.75
42.20	36.80	Aug	38.25	39.75	38.25	39.40	+.10
Est. Sales 2,771		Prev. Sales 1,700					
Prev. Day Open Int. 6,015 off 329							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
107.25	49.80	Dec	56.80	57.80	56.00	56.70	+1.00
94.75	51.65	Mar	57.40	59.10	57.40	57.95	+.85
96.50	55.75	May	60.70	62.25	60.70	61.30	+.45
87.05	57.75	Jul	62.20	63.75	62.20	62.70	+.70
84.00	59.70	Sep	63.25	65.00	63.25	64.05	+1.00
78.75	63.08	Dec		67.00	66.60	66.60	+1.35
		Mar				68.25	
Est. Sales 8,447		Prev. Sales 14,121					
Prev. Day Open Int. 57,031 up 1,273							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.98	8.20	Mar	8.76	8.81	8.74	8.80	+.09
9.86	8.64	May	8.82	8.86	8.80	8.85	+.09
9.78	8.65	Jul	8.85	8.86	8.85	8.86	+.07
9.60	8.60	Oct				8.84	+.06
Est. Sales 4,073		Prev. Sales 9,065					
Prev. Day Open Int. 66,339 off 1,428							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1460	885	Dec	1015	1017	1003	1013	+4
1239	929	Mar	1065	1066	1056	1065	+2
1518	960	May	1097	1097	1092	1092	
1530	990	Jul	1125	1125	1122	1123	
1536	1029	Sep	1154	1154	1150	1154	
1500	1064	Dec	1190	1190	1190	1185	
1495	1108	Mar	1222	1226	1222	1226	
1368	1198	May				1251	
1270	1270	Jul				1288	
Est. Sales 4,865		Prev. Sales 4,407					
Prev. Day Open Int. 54,184 off 242							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
165.50	103.85	Nov	106.60	108.40	106.20	108.40	+1.85
163.00	103.35	Jan	107.25	108.60	107.10	108.50	+1.40
145.00	103.55	Mar	108.50	109.30	108.30	109.15	+.65
122.75	104.50	May	110.00	111.25	110.00	110.60	+.60
130.00	106.00	Jul				110.25	+.75
116.50	108.00	Sep				110.05	+.65
116.75	104.00	Nov				110.05	+.65
117.00	113.80	Jan				110.05	+.65
Est. Sales 1,000		Prev. Sales 1,778					
Prev. Day Open Int. 12,606 up 309							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
115.50	95.90	Oct	102.65	102.75	102.20	102.35	—1.45
114.45	96.00	Nov	103.30	103.30	102.75	102.85	—1.45
116.40	91.60	Dec	103.50	104.00	103.05	103.30	—1.45
115.20	2.50	Jan	104.00	104.00	103.95	103.70	—1.35
113.50	99.40	Feb	104.75	104.75	104.00	103.95	—1.35
114.50	92.80	Mar	104.60	104.80	104.05	104.20	—1.30
111.80	100.35	Apr	105.00	105.00	105.00	104.35	—1.15
112.10	93.70	May	105.00	105.00	104.60	104.50	—1.00
109.60	105.20	Jun	105.00	105.00	105.00	104.65	—.85
110.70	95.80	Jul	105.00	105.10	104.80	104.80	—.70
116.30	95.70	Aug	105.00	105.00	105.00	104.90	—.55
110.10	95.80	Sep	104.80	105.10	104.80	104.95	—.40
109.20	97.00	Dec	104.50	105.20	104.50	104.95	—.20
		Jan				104.65	—.10
107.50	99.15	Mar				104.45	
		May				103.95	
		Jul				103.55	
Est. Sales 5,500		Prev. Sales 5,942					
Prev. Day Open Int. 39,524 off 1,632							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
382.5	377.5	Oct				371.4	—2.5
		Nov				372.1	—2.5
507.0	366.0	Dec	376.0	377.0	373.5	373.7	—2.5
505.0	376.0	Jan				374.9	—2.5
513.0	370.0	Mar	379.5	380.0	377.0	377.1	—2.6
473.0	374.5	May	382.0	382.0	382.0	379.3	—2.8
470.5	375.0	Jul	382.0	382.0	382.0	381.5	—2.9
469.0	379.5	Sep				383.9	—3.0
462.0	382.0	Dec	390.0	390.0	388.0	387.7	—3.2
447.0	382.0	Jan	390.0	390.0	389.5	388.8	—3.3
450.5	391.5	Mar	396.0	396.0	396.0	392.1	—3.4
435.0	402.0	May	397.0	397.0	397.0	395.2	—3.5
		Jul				398.2	—3.6
Est. Sales 8,500		Prev. Sales 4,719					
Prev. Day Open Int. 71,889 up 531							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
404.00	336.00	Oct	370.50	371.00	368.00	368.40	—2.50
394.00	339.00	Jan	365.00	366.00	363.00	363.50	—2.90
409.90	340.00	Apr	364.00	364.50	363.50	362.00	—2.90
389.50	340.00	Jul				362.00	—2.90
369.00	369.00	Oct	365.00	365.00	365.00	365.00	—2.90
Est. Sales		Prev. Sales 2,331					
Prev. Day Open Int. 15,724 off 601							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
410.80	334.00	Oct	348.10	348.20	347.30	347.50	—.30
		Nov				348.20	—.30
406.80	335.00	Dec	348.80	350.10	348.80	349.70	—.30
404.20	336.00	Feb	350.30	350.90	350.30	350.50	—.30
410.00	339.20	Apr	351.90	352.50	351.90	351.80	—.30
411.80	.30	Jun	353.10	353.00	353.00	353.20	—.30
426.50	332.50	Aug				354.70	—.30
395.00	357.00	Oct				356.30	—.30
383.00	346.80	Dec				358.00	—.30
376.80	358.50	Feb				359.90	—.30
359.00	359.00	Apr				361.90	—.30
383.50	362.50	Jun				363.90	—.40
395.50	342.50	Aug				366.10	—.40
Est. Sales 20,000		Prev. Sales 17,041					
Prev. Day Open Int. 99,191 off 2,397							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
97.28	93.98	Dec	97.29	97.37	97.29	97.35	+.09
97.20	94.40	Mar	97.21	97.33	97.21	97.29	+.11
96.99	94.95	Jun	97.02	97.07	97.02	97.07	+.11
96.66	95.02	Sep				96.70	+.07
96.18	95.28	Dec				96.23	+.08
Est. Sales 7,053		Prev. Sales 4,107					
Prev. Day Open Int. 31,094 up 789							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
614-07	104-02	Dec	110-04	110-23	110-04	110-20	+19½
109-01	106-03	Mar	109-11	109-16	109-11	109-14	+18½
Est. Sales		Prev. Sales 16,403					
Prev. Day Open Int.123,267 off 1,071							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
110-4	99-15	Dec	109-7	110-8	109-7	110-5	+30
108-16	97-26	Mar	108-6	108-24	108-6	108-23	+28
107-7	100-14	Jun				107-8	+27
Est. Sales		Prev. Sales 34,212					
Prev. Day Open Int.177,432 up 669							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
107-8	85-6	Dec	105-10	106-11	105-6	106-8	+30
105-26	90-16	Mar	104-2	105	103-31	104-30	+29
104-14	90-22	Jun	102-22	103-20	102-22	103-18	+28
103-9	90	Sep	101-30	102-8	101-30	102-8	+27
102-7	72-8	Dec	100-11	101	100-11	101	+26
99-25	90	Mar	99-8	99-27	99-7	99-27	+25
98-14	91-6	Jun	98-7	98-25	98-6	98-25	+24
99-15	90-12	Sep	97-9	97-26	97-9	97-26	+23
97-1	91-19	Dec				96-30	+22
Est. Sales		Prev. Sales 193,711					
Prev. Day Open Int.360,241 up 362							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
99-18	91-20	Dec	96-7	96-25	96-3	96-23	+22
97-30	94-3	Mar	95-8	95-25	95-8	95-25	+21
		Jun				95-8	+21
Est. Sales		Prev. Sales 2,877					
Prev. Day Open Int. 15,381 off 42							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
94.89	90.24	Dec	96.86	97.01	96.86	96.99	+.13
96.85	93.56	Mar	96.82	96.97	96.82	96.95	+.14
96.58	90.27	Jun	96.53	96.67	96.53	96.65	+.14
96.23	90.27	Sep	96.18	96.29	96.18	96.27	+.12
95.65	90.22	Dec	95.58	95.69	95.57	95.68	+.14
95.35	90.28	Mar	95.25	95.36	95.24	95.36	+.14
94.93	90.40	Jun	94.83	94.94	94.82	94.94	+.14
94.57	90.36	Sep	94.49	94.61	94.48	94.60	+.14
94.13	90.71	Dec	94.06	94.18	94.06	94.18	+.14
94.05	90.24	Mar	93.95	94.06	93.93	94.06	+.14
93.83	90.71	Jun	93.67	93.79	93.66	93.78	+.14
93.62	91.31	Sep	93.47	93.59	93.46	93.58	+.14
93.29	91.18	Dec	93.16	93.28	93.15	93.27	+.14
93.28	90.75	Mar	93.12	93.25	93.11	93.23	+.14
93.11	91.89	Jun	92.93	93.06	92.92	93.04	+.14
92.85	92.58	Sep	92.77	92.90	92.77	92.89	+.14
Est. Sales 279,568		Prev. Sales 151,218					
Prev. Day Open Int.1,495,020 up 9,294							

Currencies

Season High	Season Low		Open	High	Low	Close	Chg.
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.9746	1.6280	Dec	1.7438	1.7460	1.7098	1.7136	[illegible]
1.9400	1.6500	Mar	1.7150	1.7150	1.6890	1.6922	[illegible]
1.7170	1.6380	Jun	1.6920	1.6920	1.6700	1.6732	[illegible]
Est. Sales		Prev. Sales 10,257					
Prev. Day Open Int. 29,099 off 285							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8740	.7860	Dec	.7968	.7979	.7930	.7955	[illegible]
.8285	.7780	Mar	.7890	.7908	.7870	.7890	[illegible]
.8260	.7750	Jun	.7815	.7848	.7815	.7828	[illegible]
.8285	.7720	Sep	.7761	.7761	.7760	.7765	[illegible]
.8283	.7640	Dec				.7719	[illegible]
Est. Sales		Prev. Sales 4,930					
Prev. Day Open Int. 28,128 off 647							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.7083	.5750	Dec	.7000	.7015	.6920	.6937	[illegible]
.6968	.5724	Mar	.6892	.6915	.6835	.6862	[illegible]
.6850	.6280	Jun				.6756	[illegible]
.6720	.6720	Sep				.6688	[illegible]
.6650	.6340	Dec				.6621	[illegible]
Est. Sales		Prev. Sales 50,036					
Prev. Day Open Int. 66,474 up 1,731							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008419	.007410	Dec	.008333	.008340	.008279	.008326	
.008368	.007445	Mar	.008325	.008327	.008312	.008316	
.008320	.007745	Jun	.008303	.008314	.008303	.008306	
Est. Sales		Prev. Sales 12,910					
Prev. Day Open Int. 45,920 off 1,197							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.8129	.6280	Dec	.8030	.8073	.7948	.7986	[illegible]
.8012	.6820	Mar	.7970	.8000	.7875	.7914	[illegible]
.7941	.7170	Jun				.7853	[illegible]
Est. Sales		Prev. Sales 23,192					
Prev. Day Open Int. 29,557 up 313							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
70.60	53.95	Oct	55.17	56.50	55.00	56.40	[illegible]
69.00	51.50	Dec	52.15	53.20	52.05	53.08	[illegible]
67.30	52.37	Mar	53.01	53.95	53.00	53.82	[illegible]
66.25	53.15	May	53.70	54.50	53.55	54.42	[illegible]
66.49	53.60	Jul	54.20	55.20	54.20	55.05	[illegible]
64.49	55.00	Oct	55.25	55.25	55.25	55.55	[illegible]
64.25	55.06	Dec	55.75	56.30	55.75	56.13	[illegible]
58.75	56.10	Mar				56.55	[illegible]
Est. Sales 6,000		Prev. Sales 4,841					
Prev. Day Open Int. 45,735 off 113							
HEATING OIL (NYME) 42,000 gal- cents per gal							
64.75	54.30	Nov	63.90	64.20	63.75	63.80	[illegible]
67.45	55.25	Dec	64.55	64.90	64.45	64.55	[illegible]
67.40	55.50	Jan	64.85	65.20	64.75	64.75	[illegible]
65.90	54.75	Feb	63.95	64.15	63.80	63.80	[illegible]
63.50	53.10	Mar	61.55	61.55	61.40	61.40	[illegible]
60.70	52.25	Apr	59.30	59.55	59.30	59.40	[illegible]
59.10	49.50	May	57.70	58.05	57.70	57.80	[illegible]
58.25	50.00	Jun	57.10	57.10	56.80	56.95	[illegible]
58.20	50.95	Jul	56.85	56.85	56.85	56.85	[illegible]
58.00	55.80	Aug	57.20	57.20	57.20	57.10	[illegible]
Est. Sales		Prev. Sales 41,615					
Prev. Day Open Int.120,258 off 2,855							
LIGHT SWEET CRUDE (NYME) 1,000 bbl.- dollars per bbl.							
22.60	18.50	Nov	21.76	21.88	21.76	21.82	[illegible]
24.00	18.25	Dec	21.69	21.80	21.49	21.72	[illegible]
22.30	18.62	Jan	21.63	21.72	21.63	21.67	[illegible]
22.10	18.67	Feb	21.52	21.60	21.52	21.54	[illegible]
21.91	18.76	Mar	21.39	21.47	21.39	21.41	[illegible]
21.75	18.75	Apr	21.28	21.35	21.27	21.30	[illegible]
21.59	18.93	May	21.17	21.21	21.17	21.19	[illegible]
21.50	18.67	Jun	21.07	21.13	21.07	21.07	[illegible]
21.39	18.97	Jul	21.00	21.04	20.98	20.98	[illegible]
21.23	18.96	Aug	20.92	20.96	20.91	20.91	[illegible]
21.18	18.90	Sep	20.85	20.90	20.82	20.83	[illegible]
21.15	19.20	Oct	20.81	20.81	20.76	20.76	[illegible]
21.15	20.00	Nov	20.70	20.70	20.70	20.70	[illegible]
21.20	19.04	Dec	20.65	20.65	20.65	20.65	[illegible]
21.15	20.00	Jan	20.62	20.62	20.62	20.62	[illegible]
20.62	20.10	Feb	20.60	20.60	20.60	20.60	[illegible]
21.10	19.25	Mar	20.58	20.58	20.58	20.58	[illegible]
		Apr	20.52	20.52	20.52	20.52	[illegible]
21.05	20.25	Jun	20.51	20.51	20.50	20.50	[illegible]
		Sep	20.37	20.37	20.37	20.37	[illegible]
20.37	20.00	Jun	20.20	20.20	20.20	20.20	[illegible]
Est. Sales		Prev. Sales 74,705					
Prev. Day Open Int.300,520 off 1,109							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
61.85	53.00	Nov	57.40	58.25	57.40	57.90	
61.05	53.50	Dec	57.15	57.95	57.15	57.77	
61.00	54.45	Jan	57.50	58.10	57.50	57.94	
60.50	56.45	Feb	58.05	58.50	58.05	58.52	
61.20	58.20	Mar	59.10	59.50	59.10	59.67	
65.20	62.00	Apr	63.35	63.50	63.30	63.72	
64.60	62.50	May	63.80	63.80	63.80	64.02	
64.40	61.60	Jun	63.30	63.30	63.30	63.42	
62.25	61.25	Jul				62.57	
62.35	60.50	Aug				61.57	
60.40	59.45	Sep				60.37	
Est. Sales		Prev. Sales 33,934					
Prev. Day Open Int. 69,863 up 500							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
425.80	395.50	Dec	418.30	418.60	415.50	415.65	[illegible]
426.00	397.50	Mar	418.30	418.45	415.50	415.80	[illegible]
426.25	409.65	Jun				415.70	
		Sep				415.80	
Est. Sales		Prev. Sales 32,573					
Prev. Day Open Int.161,533 up 842							
NYSE COMP. INDEX (NYFE) points and cents							
234.05	210.25	Dec	229.45	229.70	228.10	228.20	[illegible]
233.70	222.30	Mar	229.50	229.50	228.10	228.05	[illegible]
232.40	227.95	Jun	229.40	229.40	228.90	227.90	[illegible]
		Sep				227.80	
Est. Sales		Prev. Sales 3,460					
Prev. Day Open Int. 5,085 off 316							

Commodity Indexes

	Close	Previous
Moody's	960.70	[illegible]
Reuters	1,558.60	[illegible]
D.J. Futures	114.94	[illegible]
Com. Research	201.32	[illegible]

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

WORLD STOCK MARKETS

Agence France Presse Oct. 1

Amsterdam

	Close	Prev.
ABN Amro Hld	47.90	48.30
ACF Holding	35.50	35.90
Aegon	65.80	66.10
Ahold	77.80	77.60
Akzo	140.90	140.40
AMEV	58.40	57.90
A'Dam Rubber	3	3.05
Bols	41	40.60
Buhrmann Tett	34.40	34.30
CSM	104.30	103.80
DAF	13.20	15.20
DSM	94.20	95
Elsevier	112.60	112.90
Fokker	19.70	19.30
Gist-Brocades	33.90	33.80
Heineken	169.60	170
Hoogovens	38.20	39.50
Hunter Douglas	45	44.80
IHC Caland	82.50	83
Inter Mueller	42	43
Int'l Nederland	47.10	47.30
KLM	25.90	27.60
KNP	41.40	41.40
Nedlloyd	33.90	33.60
Oce Grinten	49.30	50
Pakhoed	34	34
Philips	22.80	22.70
Robeco	88.40	88.30
Rodamco	42.70	43.10
Rolinco	90	90.20
Rorento	75.10	74.60
Royal Dutch	145.70	145.50
Unilever	185.90	184.60
Van Ommeren	32	32.10
VMF Stork	29.50	29.70
VNU	88.80	86.50
Wessanen	93	93.20
Wolters/Kluwer	83.20	83.20

CBS trend index : 118.50
Previous : 118.70

Brussels

	Close	Prev.
Acec-UM	2035	2035
AG Fin	1890	1845
Arbed	2640	2700
Barco	1098	1094
Bekaert	11875	11875
Cockerill	131	128
Cobepa	N.A.	4335
Delhaize	1580	1555
Electrabel	4910	4905
GIB	1336	1346
GBL	2465	2465
Gevaert	6200	6200
Kredietbank	5010	5000
Petrofina	8690	8670
Royal Belge	3625	3560
Soc Gen Banque	7010	7070
Soc Gen Belgique	1850	1865
Sofina	10250	10325
Solvay	12100	12100
Tractebel	7500	7600
UCB	22550	22600
Powerfin	2175	2185

Current Stock Index : 5438.53
Previous : 5438.76

Frankfurt

	Close	Prev.
AEG	153.50	152
Allianz Hold	1736	1710
Altana	520	520.50
Asko	500	515
BASF	207.20	204.90
Bayer	256	255
Bay. Hypo bank	370	379
Bay Vereinsbk	400.50	395.50
BBC	N.A.	625
BHF Bank	402	404
BMW	471	465.50
Commerzbank	231	230
Continental	211	209
Daimler Benz	564.50	558.50
Degussa	292	288.90
Dt Babcock	132.50	132.50
Deutsche Bank	640.50	633
Douglas	421	425
Dresdner Bank	351	342.50
Feldmuehle	512	512
Harpener	238	235
Henkel	567.50	567
Hochtief	915	918
Hoechst	229.70	227.20
Hoesch	196	193
Holzmann	817	845
Horten	146.50	149
IWKA	240	237
Kali Salz	101	102.50
Karstadt	477	478
Kaufhof	418.50	412
KHD	95	95.50
Kloeckner Werke	71.50	71
Krupp Stahl	155	153
Linde	701	700
Lufthansa	94.50	96
MAN	253	258
Mannesmann	214	212
Metallgesell	317	308
Muench Rueck	2350	2350
PKI	N.A.	—
Porsche	495	480
Preussag	319.50	316
PWA	159	164
RWE	380.50	376.50
Rheinmetall	247	235
Schering	650	650
SEL	352	352
Siemens	575.90	570.70
Thyssen	166.80	166.30
Varta	265	264
Veba	361	356.50
VEW	217.30	217.50
Viag	323	320
Volkswagen	281.90	275.20
Wella	644.50	635.0

DAX Index : 1484.83
Previous : 1464.36
FAZ Index : 504.91
Previous : 504.38

Helsinki

	Close	Prev.
Amer-Yhtyma	60.20	61
Enso-Gutzeit	18.50	17.50
K.O.P.	5.90	5.10
Kymmene	60.20	62.90
Metra	60	59
Nokia	45.50	46.50
Pohjola	26	23
Repola	32	32
Stockmann	135	136

HEX Index : 625.79
Previous : 611.62

Hong Kong

	Close	Prev.
Bk East Asia	33.50	33
Cathay Pacific	10.40	10.40
Cheung Kong	20.70	20.50
China Light Pwr	31	30.50
Dairy Farm Int'l	11.30	11.20
Hang Lung Dev	10.20	10.20
Hang Seng Bank	49.25	49.25
Henderson Land	15.30	15.50
HK Air Eng.	21.70	21.20
HK China Gas	13	13
HK Electric	15.70	15.50
HK Land	13.80	13.80
HK Realty Trust	9.85	9.75
HSBC Holdings	54.50	54
HK Shang Hits	5.95	5.90
HK Telecomm	8.10	8.15
HK Ferry	5.80	5.60
Hutch Whampoa	14.80	14.70
Hysan Dev	12.90	13.10
Jardine Math.	51	51
Jardine Str Hld	22.20	22.80
Kowloon Motor	9.25	9.50
Mandarin Orient	6.60	6.55
Miramar Hotel	8.50	8.40
New World Dev	16	16
SHK Props	30.25	29.60
Stelux	4.40	4.35
Swire Pac A	36	35.75
Tai Cheung Prps	8.40	8.40
TVE	2.17	2.17
Wharf Hold	15.90	15.70
Wing On Int'l	9.80	9.60
Winsor Ind.	11.30	11.30
World Int'l	7.40	7.45

Hang Seng Index : 5328.84
Previous : 5385.44

Johannesburg

	Close	Prev.
AECI	5.80	5.90
Altech	115	115
Anglo Amer	90.25	90.50
Barlows	50.25	50.75
Blyvoor	3.75	3.75
Buffels	18.50	18.50
De Beers	52.75	52.65
Driefontein	36.25	36.75
Gencor	11.35	11.45
GFSA	61.50	62
Harmony	9.25	9
Highveld Steel	9.60	9.50
Kloof	28.50	28.75
Nedbank Grp	15.75	16
Randfontein	11.25	11.45
Rusplat	78	78
SA Brews	55	55
St Helena	15.50	15.50
Sasol	16.35	16.50
Welkom	13.50	13.50
Western Deep	60	60.25

Composite Stock Index : 3204
Previous : 3211

London

	Close	Prev.
Abbey Nat'l	3.12	3.13
Allied Lyons	6.10	6.07
Arjo Wiggins	1.62	1.64
Argyll Group	3.34	3.35
Ass Brit Foods	4.22	4.27
BAA	7.25	7.36
BAe	1.32	1.26
Bank Scotland	1.15	1.14
Barclays	3.50	3.37
Bass	5.46	5.38
BAT	8.47	8.37
BET	1.03	1.10
Blue Circle	1.37	1.37
BOC Group	7.02	6.99
Boots	4.82	4.84
Bowater	8.63	8.60
BP	2.19	2.15
Brit Airways	2.95	2.96
Brit Gas	2.47	2.45
Brit Steel	0.62	0.59
Brit Telecom	3.55	3.53
BTR	4.84	4.74
Cable Wire	5.70	5.67
Cadbury Sch	4.38	4.44
Coats Viyella	1.97	1.96
Comm Union	5.32	5.37
Courtaulds	4.56	4.56
ECC Group	4.31	4.30
Enterprise Oil	4.25	4.22
Eurotunnel	4.30	4.25
Fisons	1.84	1.84
Forte	1.49	1.35
GEC	2.52	2.48
Gen'l Acc	5.13	5.18
Glaxo	7.89	7.70
Grand Met	4.01	3.95
GRE	1.55	1.50
Guinness	5.28	5.28
GUS A	13.45	15.60
Hanson	2.10	2.15
Hillsdown	0.86	0.86
ICI	11.12	11.15
Inchcape	4.70	4.80
Kingfisher	4.99	5
Ladbroke	1.74	1.73
Land Sec	4.03	4.03
Laporte	5.60	5.57
Lasmo	1.62	1.60
Legal Gen Grp	3.58	3.57
Lloyds Bank	4.45	4.32
Marks Sp	3.28	3.26
MB Caradon	2.50	2.51
MEPC	2.83	2.70
Midland Bk	N.A.	—
Nat'l Power	2.72	2.81
NatWest	3.60	3.63
NthWst Water	4.46	4.58
Pearson	3.70	3.89
P & O	3.92	3.89
Pilkington	0.81	0.85
PowerGen	2.87	2.93
Prudential	2.75	2.75
Rank Org	5.67	5.70
Reckitt Col	6.16	6.12
Redland	3.45	3.62
Reed Int'l	5.71	5.85
Reuters	12.12	11.92
RMC Group	4.16	4.20
Rolls Royce	1.34	1.33
Rothmans	6.02	6.10
Royal Scot	1.43	1.42
RTZ	6.26	6.18
Sainsbury	4.81	4.69
Scot Newcos	4.30	4.27
Scot Power	1.88	1.85
Sears Holds	0.79	0.77
Severn Trent	4	4.15
Shell	5.44	5.37
Siebe	3.60	3.53
Smith Nephew	1.45	1.43
SmithKline B	4.90	4.86
Smith (WH)	4.38	4.42
Sun Alliance	3	3.01
Tate & Lyle	3.40	3.42
Tesco	2.23	2.19
Thorn EMI	7.87	7.87
Tomkins	2.60	2.55
TSB Group	1.29	1.29
Unilever	10.54	10.44
Utd Biscuits	3.17	3.11
Vodafone	3.34	3.32
War Loan 3½	36.75	37
Wellcome	9.34	9.21
Whitbread	4.33	4.27
Williams Hdgs	2.72	2.71
Willis Corroon	1.95	1.96

F.T. 30 Index : 1875.10
Previous : 1860.60
F.T.S.E. 100 Index : 2572.30
Previous : 2553

Madrid

	Close	Prev.
BBV	1970	2105
Bco Central Hisp.	2830	2950
Banco Santander	3365	3490
Banesto	1920	2000
CEPSA	2460	2500
Dragados	923	990
Endesa	2760	2800
Ercros	116	130
Iberdrola I	553	580
Tabacalera	2900	3280
Telefonica	960	1000

S.E. General Index : 186.81
Previous : 193.62

Milan

	Close	Prev.
Alenia	1106	1115
Banca Comm	2895	2870
Bastogi	78.50	75
Benetton group	12265	12420
Ciga hotels	888	862
CIR	905	920
Cred Ital	1710	1750
Enichem	1000	1079
Ferfin	1038	1135
Ferfin Risp	723	790
Fiat SPA	3475	3470
Generali	25200	24975
IFI	7325	7200
Italcem	6150	6600
Italgas	2690	2665
Italmobiliare	28300	28300
Mediobanca	9250	9300
Montedison	1038	1143
Olivetti	1675	1665
Pirelli	3505	3485
RAS	14785	14390
Rinascente	3739	3535
Saipem	1468	1450
San Paolo Torino	9000	9100
SIP	984	990
SME	3820	3820
Snia	720	710
Standa	28550	28500
Stet	1365	1395
Toro Assi Risp	16025	16150

MIB Index : 715
Previous : 717

Montreal

	Close	Prev.
Alcan Aluminum	21	21¼
Bank Montreal	43½	43½
Bell Canada	42⅝	42½
Bombardier A	11⅛	11⅛
Bombardier B	11⅛	11⅛
Cambior	10⅛	10¼
Cascades	6	5⅞
Dominion Text A	6⅝	6⅝
Donohue	N.Q.	—
MacMillan Bl	17½	17⅝
Nat'l Bk Canada	7⅝	7⅝
Power Corp.	14⅞	14⅞
Provigo	9⅝	10⅛
Quebec Tel	16⅞	17
Quebecor A	N.Q.	15
Quebecor B	14⅝	15
Teleglobe	12⅛	12⅛
Videotron	15½	15½

Industrials Index : 1333.31
Previous : 1346.43

Paris

	Close	Prev.
Accor	569	580
Air Liquide	722	737
Alcatel Alsthom	626	632
Axa	778	745
Bancaire (Cie)	345	350
BIC	807	812
Bouygues	508	515
BSN-GD	986	989
Carrefour	2163	2145
C.C.F.	187	183
Cerus	88.60	89
Chargeurs	1283	1272
Ciments Franc	330	N.A.
Club Med	355.50	352
Elf-Aquitaine	336.20	334
Elf-Sanofi	1061	1087
Gen. Eaux	2028	N.A.
Euro Disneyland	69	73.10
Hachette	121	117.90
Havas	399.50	400
Imetal	315	318
Lafarge Coppee	281.90	282
Legrand	3690	3820
Lyon. Eaux	518	511
Oreal (L')	927	946
L.V.M.H.	3705	3771
Matra	172	174.70
Merlin Gerin	435	N.A.
Michelin B	194	194
Moulinex	103.90	101.60
Paribas	321.50	322.50
Pechiney Intl	179	180
Pernod-Ricard	411.50	449.50
Peugeot	524	544
Radiotechnique	372	N.A.
Raff. St. Louis	1097	1075
Redoute (La)	5630	5650
Saint Gobain	516	520
S.E.B.	395	394
Ste Generale A	528	536
Suez	[illegible]	[illegible]
Thomson-CSF	122.10	126.50
Total	205.60	203.90
U.A.P.	385	398.50
Valeo	710	712

CAC 40 Index : 1734.00
Previous : 1736.73

Sao Paulo

	Close	Prev.
Banco do Brasil	393	368
Banespa	39	36.70
Bradesco	330	322
Brahma	1050	1010
Paranapanema	96	92
Petrobras	23200	20200
Telebras	154	148
Vale Rio Doce	471	447
Varig	970	910

Bovespa Index : 46628
Previous : 44694

Singapore

	Close	Prev.
Cerebos	3.20	3.26
City Dev.	3.44	3.50
DBS	10.90	10.90
Fraser Neave	9.50	9.70
Genting	7.95	8.05
Golden Hope Pl	1.26	1.27
Haw Par	2.06	2.08
Hume Industries	3	3.34
Inchcape	5.70	5.55
Keppel	5.85	5.85
KL Kepong	1.89	1.90
Lum Chang	0.85	0.85
Malayan Banks	6	6.05
OCBC	9.70	9.60
OUB	4.68	4.62
OUE	6.15	6.35
Sembawang	7	6.95
Shangrila	4.20	4.30
Sime Darby	2.68	2.73
SIA	13.20	13.20
S'pore Land	3.70	3.72
S'pore Press	8.45	8.40
Sing Steamship	1.93	1.96
Straits Trading	2.95	2.97
UOB	6.30	6.30
UOL	1.29	1.29

Straits Times Ind. : 1352.32
Previous : 1350.97

Stockholm

	Close	Prev.
AGA	260	260
Asea A	325	327
Astra A	537	540
Atlas Copco	240	239
Electrolux B	174	172
Ericsson	110	113
Esselte-A	1.15	1.14
Handelsbanken	30	29
Investor B	90	90.50
Norsk Hydro	144.50	140
Procordia AF	152	150
Sandvik A	340	340
SCA-A	83	85
S-E. Banken	13.50	13
Skandia F	49.50	46
Skanska	49	50
SKF	75	72
Stora	200	198
Trelleborg BF	63	62
Volvo	255	258

Affaersvaerlden : 867.34
Previous : 818.72

Sydney

	Close	Prev.
ANZ	2.85	2.88
BHP	11.72	11.90
Boral	2.64	2.68
Bougainville	0.50	0.50
Coles Myer	11.10	11.26
Comalco	3.65	3.74
CRA	12.34	12.66
CSR	3.67	3.68
Dunlop	4.35	4.45
Fosters Brew	1.15	1.28
Goodman Field	1.56	1.54
ICI Australia	5.24	5.30
Magellan	2.75	2.75
MIM	2.88	2.92
Nat Aust Bank	7.22	7.18
News Corp	23.94	24.24
Nine Network	3.03	2.95
N Broken Hill	1.88	1.90
Pioneer Int'l	2.47	2.50
Nmndy Poseidon	1.05	1.03
QCT Resources	0.99	1
Santos	2.66	2.81
TNT	0.94	0.99
Western Mining	4.50	4.59
Westpac Banking	2.88	2.85
Woodside	3.66	3.68

All ordinaries index : 1472.10
Previous : 1485.10

Tokyo

	Close	Prev.
Akai Electr	405	406
Asahi Chemical	610	611
Asahi Glass	998	973
Bank of Tokyo	1340	1330
Bridgestone	1080	1120
Canon	1260	1260
Casio	989	1000
C.Itoh	425	410
Dai Nippon Print	1380	1360
Daiwa House	1650	1610
Daiwa Securities	885	898
Fanuc	3040	3070
Fuji Bank	1740	1750
Fuji Photo	2490	2530
Fujitsu	560	555
Hitachi	730	727
Hitachi Cable	605	601
Honda	1250	1260
Ito Yokado	3900	3730
Japan Airlines	618	617
Kajima	855	875
Kansai Power	2400	2370
Kawasaki Steel	282	285
Kirin Brewery	1120	1120
Komatsu	655	670
Kubota	556	559
Kyocera	3430	3270
Matsu Elec Inds	1100	1070
Matsu Elec Wks	958	951
Mitsubishi Bk	2020	2020
Mitsubishi Kasei	445	425
Mitsubishi Elec	447	445
Mitsubishi Hev	559	553
Mitsubishi Corp	854	846
Mitsui and Co	571	580
Mitsukoshi	816	814
Mitsumi	902	880
NEC	880	877
NGK Insulators	975	975
Nikko Securities	705	701
Nippon Kogaku	634	649
Nippon Oil	655	669
Nippon Steel	289	290
Nippon Yusen	476	485
Nissan	600	605
Nomura Sec	1520	1540
NTT	540000	560000
Olympus Optical	1010	1000
Pioneer	3060	2980
Ricoh	580	596
Sanyo Elec	398	395
Sharp	960	995
Shimazu	566	575
Shinetsu Chem	1340	1300
Sony	3970	3990
Sumitomo Bk	1680	1680
Sumitomo Chem	447	450
Sumi Marine	810	815
Sumitomo Metal	259	258
Taisei Corp	680	699
Taisho Marine	800	810
Takeda Chem	1120	1170
TDK	3230	3260
Teijin	410	411
Tokyo Marine	1090	1110
Tokyo Elec Pw	2780	2770
Toppan Printing	1050	1080
Toray Ind.	630	630
Toshiba	570	554
Toyota	1420	1420
Yamaichi Sec	635	609

a: x 100.
Nikkei 225 : 17376
Previous : 17399
Topix Index : 1306
Previous : 1311

Toronto

	Close	Prev.
Abitibi Price	14	14¼
Agnico Eagle	6	5⅝
Air Canada	3.20	3.30
Alberta Energy	15¾	15⅝
Am Barrick Res	37⅛	37⅝
BCE	42⅝	42½
Bk Nova Scotia	21⅝	21⅜
BC Gas	15⅛	15⅛
BC Phone	20	19⅝
BF Realty Hds	0.03	0.05
BP Canada	14⅝	14⅝
Bramalea	0.70	0.67
Brunswick	9⅛	9⅛
CAE	5⅝	5⅝
Camdev	2.60	2.70
CIBC	27⅛	27⅜
Canadian Pacific	15⅛	15⅛
Can Packers	14⅛	14⅛
Can Tire A	15⅝	16
Canadian Turbo	N.Q.	—
Cantor	28⅛	28
Cara	4.60	4.60
CCL Ind B	9⅜	9⅜
Cineplex	2.93	2.85
Cominco	20⅝	20⅝
Conwest Expl A	N.Q.	10½
Corona Int'l	N.Q.	—
Denison Min B	N.Q.	0.14
Dickenson Min A	4	4
Dofasco	9⅛	10
Dylex A	3¼	3.30
Echo Bay Mines	7⅜	7⅝
Equity Silver A	0.89	0.81
FCA Int'l	4.60	N.Q.
Fed Ind A	4.45	4.40
Fletcher Chall A	16	16
FPI	3.20	3.20
GoldCorp	3.20	3.10
Grafton Group	N.Q.	—
Gulf Cda Res	5⅛	5⅝
Hees Int'l	11⅜	12¼
Hemlo Gld Mines	9⅛	9⅞
Hollinger	12	12
Horsham	10⅛	10⅞
Hudson's Bay	27⅞	27⅞
Imasco	37⅞	37⅛
Inco	29⅛	29⅝
Interprov pipe	24⅝	24⅝
Jannock	13⅞	14
Labatt	26⅛	26⅝
Loblaw Co	17⅜	17⅛
Mackenzie	5⅛	5⅛
Magna Int'l A	29⅝	30⅛
Maritime	22	21¾
Mark Res	5⅝	5½
MacLean Hunter	11½	12
Molson A	30	29⅞
Noma Ind A	6	6⅛
Noranda Inc	19½	19½
Noranda Forest	7⅛	7⅝
Norcen Energy	21⅞	22
Nova Corp	8⅝	8⅝
Oshawa	22⅛	22½
Pagurin A	4	4
Placer Dome	14½	14⅝
Poco Petroleum	4½	4.70
PWA Corp	2.55	2½
Quebec Sturgeon	N.Q.	0.42
Rayrock	9⅛	9⅞
Renaissance	15⅜	15⅝
Rogers B	13½	13⅝
Rothmans	73	N.Q.
Royal Bank Can	22	22⅛
Royal TrustCo	5⅜	5½
Sceptre Res	0.80	0.84
Scott's Hosp	12⅛	12⅛
Seagram	33½	34⅛
Sears Can	6	6⅛
Shell Can	41⅝	41⅜
Sherritt Gordon	7⅛	7⅛
SHL Systemhse	8⅝	8⅝
Southam	17	17⅛
Spar Aerospace	16⅛	16⅛
Stelco A	2.21	2.22
Teck B	20	20½
Thomson News	13⅝	13⅝
Toronto Domn	17⅛	17⅛
Torstar B	24½	24⅝
Transalta Util	13⅛	13⅛
TransCda Pipe	17⅛	17⅛
Trilon Finl A	6⅛	6⅛
Trimac	8⅛	8⅛
Trizec A	4.60	4.60
Unicorp Energy	0.60	0.60
Woodward's Ltd	0.45	0.46

TSE 300 Index : 3275.80
Previous : 3297.90

Zurich

	Close	Prev.
Adia Intl	232	230
Alusuisse	383	380
Leu Holdings	291	285
Brown Boveri	3670	3680
Ciba Geigy	635	626
CS Holding	1965	1955
Elektrow	2020	1990
Fischer	800	780
Interdiscount	1690	1600
Jelmoli	1245	1245
Landis Gyr	375	392
Moevenpick	3120	3090
Nestle	983	976
Oerlikon-B	420	423
Pargesa Hld	1090	1090
Roche Holding B	3565	3590
Safra Republic	70	70
Sandoz	2760	2760
Schindler	3200	3080
Sulzer	563	555
Surveillance	1365	1385
Swissair	538	530
SBC	276	273
Swiss Reinsur	503	504
Swiss Volksbank	725	720
Union Bank	783	779
Winterthur	2910	2920
Zurich Ins	925	925

SBS Index : 639.80
Previous : 638.40

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Rumors Punish DAF Stock

Truckmaker Insists Loan Talks Progress

By Barbara Smit
Special to the Herald Tribune

AMSTERDAM — Shares of the Dutch truckmaker DAF NV plunged more than 13 percent here Thursday, threatening to undermine the company's position in negotiations for an alliance with Japanese and German competitors.

The stock fell to 13.20 guilders ($8.31), down 2 guilders, on rumors that talks to obtain a government-backed loan of at least 100 million guilders from Nationale Investerings Bank NV had failed.

Ron den Engelsen, a DAF spokesman, firmly denied the rumors. He said DAF was close to finalizing the Dutch-government-backed subordinated loan, as well as a 100 million guilder loan from Maatschappij voor Kredietverlening aan de Nijverheid, a lender connected to the Belgian government.

A spokesman for the Economic Affairs Ministry, Jan van Diepen, dismissed the rumors of a breakdown in talks as "complete nonsense."

Despite the denials, analysts said the incident could discourage Daimler-Benz AG from pursuing current negotiations on collaboration with DAF. Richard Brakenhoff, transport analyst at Pierson, Heldring & Pierson, said: "This shows that DAF is in deeper trouble than everybody thought."

The truckmaker needs the cash to pull out of financial troubles caused by the economic slowdown in Europe and a dramatic slump in British sales. DAF has registered losses of about 600 million guilders over the last two years.

Considering the weak foundation of the rumors, the sudden fall in the share price mainly illustrates the lack of confidence in DAF's prospects. Roel Gooskens, transport analyst at Van Meer James Capel, said: "Even if DAF gets the loans, that won't really help. Real equity is needed."

But for the Japanese truckmaker Hino Motors Ltd., also a potential partner, the stock slide could make a deal more attractive than it was last week. Louis Chaillet, transport analyst at Crédit Lyonnais, Oyens & van Eeghen, said: "The Japanese are very keen to enter the European market anyway. They could now negotiate a lower price for the alliance."

Hino, 11 percent-controlled by Toyota Motor Corp., has a base in Ireland. But that failed to give an adequate springboard to the European market because the Japanese must pay an export fee on trucks sold in other European countries.

DAF shareholders reportedly would prefer a deal with Daimler because it would allow the future partners to split development costs. This would be impossible with Hino: the European truck market is completely different from Japan's, which concentrates on short-distance transport.

EC Rejects U.S. Demand On Oilseeds

Compiled by Our Staff From Dispatches

GENEVA — The European Community on Thursday rejected a U.S. demand for binding arbitration in an subsidies dispute that threatens to boil over into a trade war.

The United States had given the EC a deadline of Thursday noon to respond to a U.S. proposal for an independent panel to assess the amount of damages done to other producers by subsidies to EC oilseed farmers.

Rufus Yerxa, deputy U.S. trade representative, said the two sides had failed to settle the dispute at the decision-making council of the General Agreement on Tariffs and Trade.

He said Washington would now decide on the next steps.

An EC official in Brussels said the U.S. trade representative, Carla A. Hills, and Agriculture Secretary Ed Madigan were "almost certain" to come to Brussels on Oct. 10 and 11 for talks with Farm Commissioner Ray MacSharry and External Affairs Commissioner Frans Andriessen of the European Community.

The EC refusal to accept the level of cuts in farm supports demanded by the United States and other major agricultural producers has stalled the crucial Uruguay Round of GATT trade talks.

If the meeting in Brussels does make progress, then its timing would allow any agreements reached to be aired by EC heads of state during their scheduled Oct. 16 summit in Birmingham, England.

In addition to the oilseeds dispute, the atmosphere has been soured by a recent doubling in U.S. exports of subsidized grain as well as by recent anti-dumping measures imposed by Washington on imports of steel from EC countries.
(AFP, AFX)

Jardine Land Unit Aims For 29.9% of Trafalgar

Compiled by Our Staff From Dispatches

LONDON — Hong Kong Land Holdings Ltd. acquired 14.9 percent of Trafalgar House PLC on Thursday during a morning raid on the company and said it would offer to buy an additional 15 percent.

Hong Kong Land, the principal property company in Jardine Matheson Holdings Ltd., said it wanted to acquire a substantial long-term strategic shareholding in Trafalgar.

It said it would ask for seats on Trafalgar's board, but wanted to stay a minority shareholder for at least one year, although it reserved the right to reconsider if Trafalgar agreed to another takeover or a third party made a bid.

Trafalgar, a British shipping, hotels and construction conglomerate, had no comment.

Hong Kong Land said it bought 82.2 million common shares at 85 pence each and 21.6 million class A shares at 82 pence each, for a total of £87.582 million ($149 million). It offered the same terms for the additional 15 percent stake; its offer closes Oct. 9. The 29.9 percent holding would put Hong Kong Land just under the 30 percent limit at which, under British law, companies must make bids for the remainder of their target.

But analysts at County NatWest said Trafalgar House could be worth as much as 145 pence per share, or a total of £994 million. That is the so-called "breakup value" of Trafalgar's assets, minus net debt of £410 million.

Thursday morning, S.G. Warburg Group PLC said it was involved in a "market operation" in Trafalgar House, but refused to name the client on whose behalf it was acting.

Before the bidder became known, Trafalgar called the raid "totally opportunistic" and said it "strongly advised" its shareholders not to sell their shares.

In London, Trafalgar shares rose 5.5 pence, to 60.5 pence.
(Bloomberg, AFX, Reuters)

Cadbury Will Cut 450 Jobs in U.K.

Compiled by Our Staff From Dispatches

LONDON — Cadbury Schweppes PLC said Thursday its British chocolate and candy unit, Cadbury Ltd., would cut 450 sales and office jobs during the next year.

Cadbury Schweppes said the cuts would result in a one-time £14 million ($24.6 million) charge in its 1992 accounts.

The Cadbury unit, Britain's largest chocolate maker, currently employs about 6,000 people. Some production jobs were cut earlier this year.

Cadbury Schwepes last month posted pretax profit of £126 million ($223.4 million) for the first half of 1992, up 13 percent from a year earlier. *(Bloomberg, AFP)*

£87 Million for Dowty Restructuring

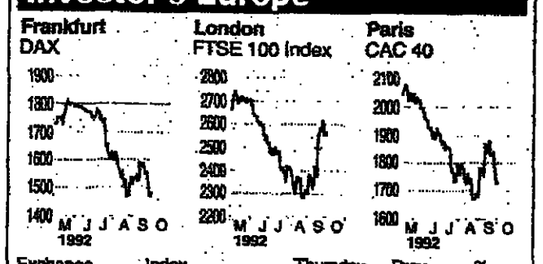
Bloomberg Business News

LONDON — TI Group PLC said Thursday it would take a one-time £87.1 million ($154.4 million) charge for restructuring Dowty Group PLC.

TI said the figure was in line with its expectations at the time it initiated a £512 million takeover bid for the defense and aerospace company. TI took control of 55 percent of Dowty in June.

The charge will be taken for the year ended Dec. 31, TI said.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	110.50	110.90	-0.36
Brussels	Stock Index	5,438.53	5,438.98	-0.01
Frankfurt	DAX	1,484.03	1,466.36	+1.21
Frankfurt	FAZ	584.91	584.38	+0.09
Helsinki	HEX	625.79	611.62	+2.32
London	Financial Times 30	1,675.10	1,660.60	+0.78
London	FTSE 100	2,572.30	2,553.00	+0.76
Madrid	General Index	186.01	192.95	-3.60
Milan	MIB	715.00	717.00	-0.28
Paris	CAC 40	1,724.00	1,736.73	-0.73
Stockholm	Affaersvaerlden	807.84	810.72	-0.36
Vienna	Stock Index	N.A.	364.76	-
Zurich	SBS	639.80	638.40	+0.22

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Banque Worms** said heavy provisions caused it to post a loss of 350 million French francs ($73 million) for the first half after recording a profit of $90 million a year ago.

• **PSA Peugeot Citroën** said net profit rose 2.2 percent, to 2.32 billion francs, in the first half and that the economic slowdown would weigh on the second half.

• **Trusthouse Forte PLC** said it would not sell its **Gardner Merchant Ltd.** catering division for less than £400 million ($710 million), but refused to say who was interested in buying it.

• **The EC Commission** said it has cleared a buyout of the international lighting business of **GTE Corp.** by a consortium that is led by **Citicorp** and includes **Siemens AG.**

• **Crédit Commercial de France SA** said it was studying the purchase of part of **Charterhouse**, a unit of **Royal Bank of Scotland Group PLC.**

• **The European Community** said it suspended for the time being a threat to impose duties on subsidized **Chrysler Corp.** vans made in Austria.

AFP, Reuters, Bloomberg, AFX

GERMANY: *A Glum Birthday for German Reunion*

(Continued from page 1)

($248 billion) of rescue funds and massive make-work programs, real unemployment rates in the five eastern states continue to hover around 40 percent, orders to the region's industry continue to drop and the doors to its industry to close.

In Schwerin, the capital of the Baltic state of Mecklenburg-Vorpommern and the official site of this year's Unity Day celebrations, official unemployment totals around 40,000, or a 14.3 percent rate. Including underemployment and early retirement, however, the figure soars to more than 50,000, the Federal Labor Office says.

A total of 3 million unemployed in all of Eastern Germany, 15 percent of the work force, is testament to what many observers say is a unification gone badly wrong.

"It turns out to have been a mistake to transplant the entire Western German legal system in the East without any changes," said Hans-Joachim Beyer, an economist at the German Economics Institute in Berlin. "Now it is becoming clear that this this system can only work in a functioning economy, not in an economy in crisis."

Economics Minister Jürgen Möllemann has proposed expanding barter trade with Eastern Europe, capping wage growth, cutting the value-added-tax on goods produced in Eastern Germany and giving other tax incentives to companies that invest there.

The Treuhandanstalt, responsible for privatizing Eastern German industry, said Wednesday it would if necessary subsidize "fighting" or dumping prices for Eastern German products in Western markets.

But a more radical catalogue of demands ranges from streamlining the tortuous bureaucratic procedures that dissuade investment to giving the green light to a more activist industrial policy that proponents say is the only way to shore up the region's shaky foundations.

"They need to create an environment that welcomes investments," said Jens Bartenwerfer, an economist at Deutsche Genossenschaftsbank in Frankfurt.

Foreign and Western German investments in Eastern Germany are expected to rise this year to 110 billion Deutsche marks from 83 billion last year, and rise again to 135 billion marks in 1993, according to a recent survey by the Munich-based Ifo think tank.

But investment spending would have been much higher if the government had taken bolder steps to overcome bureaucratic and structural roadblocks, critics said.

Mr. Beyer said one-third of all investment plans stumble on such roadblocks, primarily disputes over property rights that pit would-be investors against would-be owners.

According to German law, property that was confiscated by the former East German Communist regime has to be returned to its original owners or their descendants. Critics say the rule has hampered investment by requiring all plans involving property rights to undergo a time-consuming and often unnecessary approval process.

About half of all investment plans that eventually receive approval are first delayed for weeks and months by investigations to determine whether conflicting property claims exist. Of 2.2 million applications for restitution of private property to date, fewer than 10 percent have been processed, Mr. Beyer said.

> **'It turns out to have been a mistake to transplant the entire Western German legal system in the East without any changes.'**
> **Hans-Joachim Beyer, economist**

Economists calculate that at the current rate it would take authorities a decade just to determine where it is possible to build, let alone what should be built there.

Furthermore, the lack of investment is feeding a vicious circle as high unemployment creates a climate of hopelessness culminating in rightist violence against foreigners, which dissuades investment.

Birgit Breuel, president of the Treuhand, said sales haven't suffered from a recent spate of neo-Nazi attacks, but a Treuhand official in Potsdam said an American investor had recently pulled out of buying a wood company because of the xenophobic "troubles."

In addition to speeding up the approval process by adding personnel and simplifying application procedures, many economists say the government should also actively hinder further Eastern German wage growth, which reduces the region's labor cost competitiveness. Bonn has frequently appealed for wage restraint in the East, but so far has not backed its words with action.

"You can appeal to the unions, but if that doesn't work, you have to change the regulatory environment so Eastern German companies can undercut national union wage agreements," said Thomas Mayer, a senior economist at Goldman Sachs in Frankfurt.

He called unions' goal of wage parity between both parts of Germany by 1994 "absolutely disastrous," saying the rapid adjustment will result in higher unemployment as companies cut jobs to cut costs. In addition, rapid wage gains only encourage would-be investors to look eastward, to Czechoslovakia, Hungary and Poland, he said.

Germany's largest labor union, IG Metall, however, said wage levels in the East are still only 50 percent of equivalent western German levels when nonwage benefits are taken into account, and countered that Bonn should take a more active role in guiding eastern German industrial policy.

Most economists, however, say the words "industrial policy" smack of the "planned economy" that led to Communist East Germany's demise. "It would be grotesque to institute a guiding hand to investments just in the place where the socialist command economy failed, two of Germany's economics research institutes concluded in a recent report.

Creating an environment that is generally more favorable to investments, not targeting specific economic sectors or companies for salvation, is the answer to the region's problems, according to the sixth joint report by the Berlin-based DIW think tank and Kiel's Institute for the World Economy.

The institutes said the Treuhand, if necessary, should pay investors to take over companies if no buyers can be found and subsidize production where needed.

"The best way to help Eastern German companies is to privatize them rapidly," they said.

An open question, and one that Bonn has been reluctant to face, is how to raise the additional hundreds of billions of marks that will need to be transferred to Eastern Germany in coming years.

Many economists now openly demand that the government admit it needs to raise taxes in order to remove pressure from European capital markets, which so far have borne the brunt of the cost of German unity.

"If Europe has been forced to pay for German unity through higher interest rates, that is because the government hasn't asked taxpayers to cough up enough," said DG Bank's Mr. Bartenwerfer.

BOESKY: *Texas Showdown*

(Continued from first finance page)

...e rising stock price made Natomas prohibitively expensive.

...Diamond Shamrock asked Kidder to investigate whether a leak occurred. The investment firm subsequently told Diamond Shamrock — falsely, the oil company says — that an inquiry had been conducted and nothing improper found. Later that year, the deal was tried again and succeeded at $25 a share, several dollars higher than if no illegal trading had occurred.

Mr. Boesky, Mr. Siegel and Kidder are arguing that Maxus has no right to bring this case. Because of the complex transaction involving Natomas, their briefs say, Maxus is not the successor to Diamond Shamrock and so was not damaged by the insider trading.

On the mind of almost everyone involved in the case is the reputation of Texas juries. From the time a Texas jury caught Wall Street off guard in 1985, ruling that Texaco Inc. had to pay $10.53 billion in damages to the Pennzoil Co. for its role in enticing Getty Oil Co. out of a takeover, corporations have lived in fear of Texas justice.

People on Wall Street handicapping the Maxus case have little insight of how the story will be played to the Texans. "I would expect them to make the case," said Jay Wilson, a Salomon Brothers Inc analyst, "that this is the big, bad New York investment house against the local Texas oil compa-

SARAKREEK PARTICIPATIONS N.V.
ESTABLISHED IN CURACAO
NETHERLANDS ANTILLES

NOTICE of the Annual General Meeting of Shareholders to be held on October 27, 1992.

Notice is hereby given that the Annual General Meeting of Shareholders of SARAKREEK PARTICIPATIONS N.V. shall be held on October 27, 1992 at 3.00 o'clock p.m. local time at the offices of the company at Pietermaai 15, Curacao (N.A.) to approve the report of the Managing Director, the annual accounts of the company for the financial year ended on May 31, 1992, the cash dividend for the aforementioned financial year and to discharge the Management in conformity with the company's articles of incorporation.

The official agenda of the meeting may be inspected by all shareholders at the offices of the company and is available upon request.

Amro Trust Corporation N.V.
Managing Director

Dated: October 2, 1992

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1867. Ernest Francillon creates the Longines watch company

1832. Auguste Agassiz opens a watch business

A double celebration deserves a special challenge: Join the quest for the world's oldest Longines watches. And win a fabulous prize.

How to compete.
Take your watch to an accredited Longines watchmaker or jeweller before 31st December 1992. He will identify the watch by its serial numbers, which determine the day and date of manufacture. He will give you a participation certificate.

The prizes of the "Oldest Longines" challenge.
1st prize: An 18-carat gold pocket watch.
2nd prize: The silver version of the pocket watch. The gold watches numbered from 001 to 500, and the silver watches numbered from 001 to 1000.
3rd prize: An 18-carat gold pocket watch from the Ernest Francillon collection. The first three prize-winners will be invited by Longines to Saint-Imier in Switzerland to receive their watches.
4th to 6th prizes: A wristwatch from the 125th Anniversary collection.
7th to 99th prizes: A 387-page, fully illustrated book on Longines' historical watches.

First prize in the Longines Challenge: the pocket hunter in 18-carat gold is a replica of the watch signed by Ernest Francillon in 1867.

A family memento, a collector's timepiece... you might be the owner of an old Longines watch. Take up the Longines challenge. Win a gold replica of the oldest watch made by Longines or one of many other prizes in the Longines "Oldest Watch" worldwide challenge.

Back to the pioneer.
The first celebration marks the founding in 1832 of Auguste Agassiz's watch enterprise in St-Imier. His nephew, Ernest Francillon, joins the business, and becomes the pioneer of the Longines watch.

The birth of a trade mark.
In 1867, Ernest Francillon designs and builds one of Switzerland's first watch factories in a field called Les Longines – a local name that is to become world famous. Ernest Francillon is soon recognised as a watchmaker of rare inventive and creative abilities.
In the permanent quest for performance, Longines turns to the great explorers to establish the reputation of its watches in extreme conditions. The Longines watch survives real tests at sea, on land and in the air, to form its character in a spirit of adventure and discovery.

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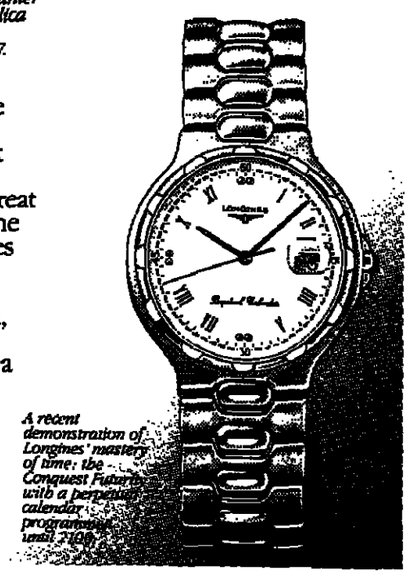


A recent demonstration of Longines' mastery of time: the Conquest Futurematic with a perpetual calendar programmable until 2100.

Canadian Rates Rise Along With Breakup Fears

By Clyde H. Farnsworth
New York Times Service

TORONTO — A move by Canada's leading banks this week to order the biggest single increase in interest rates since the Depression was brought on by volatility in financial markets caused by fears that voters would turn down a constitutional referendum in October.

The six banks, led by the Canadian Imperial Bank of Commerce and the Bank of Montreal, raised their benchmark prime rates Wednesday by two percentage points, to 8.25 percent, in a move widely expected to hurt consumer and investor confidence in Canada.

Also joining the rate rise were Toronto-Dominion Bank, Bank of Nova Scotia, Royal Bank of Canada and National Bank of Canada.

"The reality here," said Warren Jestin, chief economist for the Bank of Nova Scotia, "is that the constitutional debate has become highly emotional, and its outcome is uncertain, making markets extraordinarily volatile. Once the referendum is over, conditions should be calmer and rates might fall again."

Canadians will vote Oct. 26 on an agreement aimed at amending the constitution to keep Quebec from separating. Polls indicate the referendum, which needs approval of all provinces, will be defeated in Quebec, British Columbia and Alberta. Prime Minister Brian Mulroney has warned that a "no" vote would begin the process of dismantling the country.

The rate increase was also touched off by the actions Tuesday of Canada's central bank in tightening money to defend a plummeting Canadian dollar. During the day Tuesday, the Canadian dollar fell below 80 U.S. cents, to a four-year low of 79.50 cents. It closed Wednesday at 80.24 cents, up 0.24 cent from Tuesday's close.

"There was a growing sense in the market that if rates didn't rise significantly, there would be an all-out repatriation of funds from Canada," said Rob Palombi, an economist for MMS International, a financial-information services concern in Toronto.

The rise in rates came as the government economics agency Statistics Canada reported zero growth in July.

AMEX

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

NASDAQ

Thursday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

حكذا من الأصل

هكذا من الأصل

Compaq Deals Itself Into Japan

By T.R. Reid
Washington Post Service

TOKYO — Determined to get in at the leading edge the price war this time, Compaq Computer Corp. of e United States launched Thursday its personal mputers into the Japanese market at prices well low those of rival products here.

The move is a direct challenge to NEC Corp., pan's top maker of personal computers, which has ore than 50 percent of the market.

[Although Compaq's low-price strategy had been ticipated, NEC did not offer any hint that it would t prices, Bloomberg Business News reported from kyo.

[Katsuichi Tomita, head of NEC's personal com- ter promotion division, said it is too early to say hat effect Compaq's pricing will have on the Japa- se market. "NEC will continue to produce PCs that eet the needs of Japanese consumers," he said.]

Compaq was a late-comer to the price-cutting trend the United States, but its low-price models have ored a runaway success in the American market this ear. Now the Houston-based company plans a simi- r strategy to get a foothold here in the world's cond-biggest PC market, where Compaq is a brand ame that almost nobody knows.

Price comparison is dicey for small computers in pan, because many retailers are willing to haggle er prices the way car dealers do in the United States. ut a shopping session at Tokyo's giant Laox electron- s department store suggests Compaq undersells al- ost all competitors at the moment.

Its basic Prolinea model equipped with one floppy isk drive and a color monitor was priced at about 1,730. That is almost 40 percent more than the same ystem would cost in the United States, but it is a argain in Japan. A roughly similar system from NEC as selling at the same store 23 percent higher, at bout $2,125.

Compaq, which started selling in Japan just six months ago, is planning a big television and newspaper ad campaign to promote its price advantage, company executives said Thursday. In addition to price, Compaq will emphasize the quality of its machines, most of which are in Houston.

However, the low end of the Japanese personal-computer market may get more crowded soon, analysts said. A sluggish market and increasing competition are clearly driving prices down.

"The price war has definitely come to Japan's PCs," said Roger J. Boisvert of the Tokyo office of McKinsey & Co. "Some models have dropped 40 percent since the beginning of the year."

Except for International Business Machines Corp., which is a major player at all levels of the Japanese market, U.S. personal-computer makers were slow coming to Japan. Much like the Detroit carmakers, who resisted producing models with the steering wheel on the right side for Japanese roads, U.S. computer-makers took a long time to develop machines that would work with Japanese characters as well as the standard Roman letters.

The big breakthrough in that area came when IBM Japan developed a variation on Microsoft's MS-DOS operating system that makes it fairly simple for machines with a high-definition display monitor to display kanji on the screen.

Using this new operating system, several U.S. personal computer companies have started moving into the Japanese market. Compaq's cross-Texas rival, Dell Computer Corp., is starting to make a push here, as is AST Research Inc. Companies from Taiwan and South Korea are also starting to move in.

A low-end pricing strategy something like what Compaq has in mind has proven to be a big success for another U.S. giant, Apple Computer Inc. With a Japanese-language operating system of its own, "Kanji Talk," a heavy does of television advertising, and sharp price cuts, Apple has doubled sales here every quarter for the past two years.

City Banks Apt to Meet BIS Rules

Compiled by Our Staff From Dispatches

TOKYO — Japanese banks appear likely to meet new international guidelines for capital, analysts said Thursday, citing a rising yen, recovering Tokyo financial markets, a slew of fund raising and perhaps some window dressing.

Rules of the Bank for International Settlements require banks to have capital of at least 8 percent of their risky assets.

Paul Heaton of Smith New Court said, "The recent appreciation of the yen, which will continue, means that all large Japanese banks will clear the 8 percent BIS requirement." He added, "It is enormous good luck."

At James Capel Pacific, Brian Waterhouse said: "In recent months Japanese banks issued subordinated debt in very large amounts. They actively got rid of certain loan assets, selling them to foreign banks, especially French and German ones for window dressing." He said these assets would be returned to the Japanese banks by the end of the year. *(AFX, AFP)*

Westpac Chairman, 4 Directors Resign

Compiled by Our Staff From Dispatches

SYDNEY — The chairman and four directors of the embattled Westpac Banking Corp. resigned Thursday following a huge loss and a failed rights issue.

After a four-hour board meeting, Westpac announced that Sir Eric Neal would be replaced as chairman by John Uhrig, a Westpac director and chairman of CRA Ltd., the mining conglomerate.

Mr. Uhrig said the five had volunteered to quit the board amid calls for change from shareholders critical of the bank's performance in recent months.

"It is a very sad day; there will be no celebrations," Mr. Uhrig said, emphasizing the directors were not pushed out. "They have chosen to do what they have done."

The Westpac board had come under intense pressure from institutional and private investors after its 1.2 billion Australian dollar ($857 million) rights issue last week ended 72 percent undersubscribed.

But the bank's credibility has been under siege since May, when Westpac announced a record six-month loss of 1.7 billion dollars, caused largely by heavy real-estate writedowns.

Mr. Uhrig refused to comment on the bank's results for the full year, which ended Wednesday, but he acknowledged the failed rights issue had spelled doom for the board.

Westpac said, "The board accepts that recent events rightly involved questions of the traditional responsibility of boards."

Gavin Solomon, the rebel Westpac shareholder who has led the call for the board's removal, welcomed the resignations but said they only partly addressed concerns about accountability.

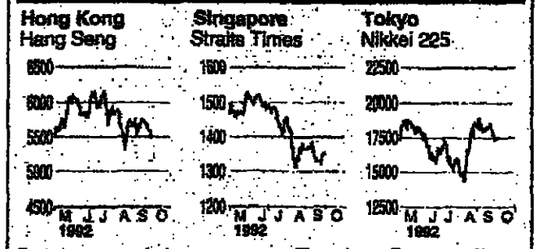
Mr. Solomon said shareholders still wanted a review of the whole board and an audit of Westpac, suggesting that a dispute at the annual general meeting was still possible.

The four directors who resigned were Sir Neil Currie, the deputy chairman; Sir Harold Aston; Roderick Cameron, and James Scully.

Sir James Balderstone, chairman of the Australian Mutual Provident Society insurance group, Westpac's ally and 15 percent stockholder, was named deputy chairman.

Westpac shares jumped 8 Australian cents on news of the resignations, but later fell back. The shares ended 1 cent higher, at 2.86 dollars. *(AFP, Reuters, Bloomberg)*

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	5,528.84	5,505.44	+0.43
Singapore	Straits Times	1,352.32	1,350.97	+0.10
Sydney	All Ordinaries	1,472.10	1,485.10	-0.88
Tokyo	Nikkei 225	17,369.91	17,399.08	-0.17
Kuala Lumpur	Composite	598.10	602.28	-0.69
Bangkok	SET	859.68	847.00	+1.50
Seoul	Composite Stock	508.78	513.82	-0.98
Taipei	Weighted Price	3,584.06	3,524.21	+1.70
Manila	Composite	1,418.11	1,404.54	+0.97
Jakarta	Stock Index	298.56	298.32	+0.08
New Zealand	NZSE-40	1,406.91	1,429.45	-1.58
Bombay	National Index	1,482.70	1,483.10	-0.03

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- **Japan's** foreign-currency reserves rose $128 million to $69.204 billion in September, the third consecutive monthly rise, the Finance Ministry said.
- **M.I.M Holdings Ltd.** of Australia completed a feasibility study on the McArthur River zinc-lead-silver project in the Northern Territory and put forward a development plan to its Japanese partners.
- **Lucky Development Co.** of South Korea announced a $124 million contract to build faculty housing for Imam University in Saudi Arabia.
- **Hitachi Ltd.** said it would start selling 16-megabit dynamic random-access memory chips the size of conventional 4-megabit DRAM chips in November, with prices from 25,000 to 28,000 yen ($210 to $235).
- **Mitsubishi Bank Ltd.** said it had consolidated U.S. foreign exchange and money market operations in New York, while Chicago, Los Angeles, and Houston branches would keep customer dealers to take orders.
- **South Korean** companies training foreign workers have been required to provide guidance on South Korean customs and crime prevention.

Bloomberg, Reuters, AFX, AP

Taiwan Tycoon Released on Bail

Compiled by Our Staff From Dispatches

TAIPEI — Oung Ta-ming, Taiwan's largest stock trader and the head of one of the island's biggest conglomerates, was freed Thursday from 20 days of detention on 6 million Taiwan dollars ($238,000) bail after denying guilt in a $22 million stock scandal.

Taiwan stock prices plunged last month and the exchange suffered massive settlement defaults after the Sept. 10 arrest of Mr. Oung, who heads the Hualon group, on charges linked to the sale of shares at far below their value.

The exchange's index rose 1.69 percent Thursday on rumors he would be released. *(Bloomberg, AFP)*

Sony to Develop CD-ROM Players for Nintendo

Bloomberg Business News

TOKYO — Nintendo Co. said Thursday that Sony Corp. has agreed to make a compact-disk player that can be attached to Nintendo home computer game machines.

Sony's read-only-memory technology for compact disks would add power and flexibility to the Nintendo set, while Sony would gain an entry into the video game market, analysts said. CD-ROMs can hold several hundred times the information contained on a typical game cartridge.

The enormous storage capacity of CD-ROMs, which are compact disks that contain pictures and sound, would give video games more realistic graphics and sound than are available on the small-capacity game cartridges.

The challenge for Nintendo will be to find ways to use all the storage space of a CD-ROM.

"Nintendo is still trying to figure out how to use the massive storage capacity of the CD-ROM to create effective games," said Chuck Goto, electronics analyst at S.G. Warburg in Tokyo. With the new format, Nintendo could, create a new concept in video games, he said.

A Sony spokesman refused to comment on the linkup, saying only that the two companies in January had announced a preliminary agreement to work on CD-ROM technology.

A Nintendo spokesman said Nintendo would give Sony an adapter to connect Sony CD-ROM drives to Nintendo machines, and that the two companies would cooperate on software technology.

Analysts said the agreement was significant for Nintendo because the video-game industry is moving toward CD-ROM-based entertainment. Nintendo knows its chip-based games are rapidly becoming outdated, they said.

Sony has been watching the Japanese computer games market grow rapidly. The tie-up with Nintendo, which controls 90 percent of the Japanese market, would give Sony a foothold in a potentially lucrative field.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Australia

Bond Corp. Holdings

Year	1992	1991
Revenue	1,626.72	239.27
Net Loss	455.10	542.40

1991 results are for 9-month period.

Pacific Dunlop

Year	1992	1991
Revenue	5,819.	4,758.
Profit	213.10	215.80
Per Share	0.255	0.332

Bermuda

Jardine Matheson

1st Half	1992	1991
Revenue	3,610.	3,280.
Profit	151.80	135.10
Per Share	0.2788	0.2594

Results in U.S. dollars.

Britain

Legal & General

1st Half	1992	1991
Pretax Net	74.00 (a)	56.10
Per Share	0.1158	—

RMC

1st Half	1992	1991
Revenue	1,400.	1,280.
Pretax Net	62.10	69.90
Per Share	0.121	0.155

Tarmac

1st Half	1992	1991
Revenue	1,360.	1,470.
Pretax Net	(a) 15.10	18.20
Per Share	—	0.007

a: Loss.

Tesco

1st Half	1992	1991
Revenue	3,450.	3,340.
Pretax Net	293.80	229.40
Per Share	0.0922	0.084

France

AGF

1st Half	1992	1991
Revenue	30,200.	27,100.
Profit	1,400.	1,900.

Full name is Assurances Generales de France.

Alcatel Alsthom

1st Half	1992	1991
Revenue	79,480.	74,770.
Profit	3,720.	2,450.
Per Share	25.60	23.00

LVMH

1st Half	1992	1991
Revenue	9,680.	9,260.
Profit	1,293.	1,210.

Paribas

1st Half	1992	1991
Profit	1,118.	1,200.

Pernod Ricard

1st Half	1992	1991
Revenue	6,850.	7,140.
Profit	582.00	299.00

Promodes

1st Half	1992	1991
Revenue	40,190.	35,610.
Profit	174.00	142.00
Per Share	10.20	8.40

Valeo

1st Half	1992	1991
Revenue	11,100.	10,300.
Profit	445.00	265.00

Italy

1st Half	1992	1991
Revenue	9.64 T	8.63 T
Profit	20,000.	53,000.

T: Trillion.

United States

Bergen Brunswig

4th Quar.	1992	1991
Revenue	1,341.	1,111.
Oper Net	14.80	11.79
Oper Share	0.41	0.29
Year	1992	1991
Revenue	5,048.	4,295.
Net Inc.	53.01	38.66
Per Share	1.41	1.36

ConAgra

1st Quar.	1992	1992
Revenue	5,516.	5,224.
Net Inc.	71.90	48.70
Per Share	0.28	0.27

Per share results after preferred dividends.

GenCorp.

3rd Quar.	1992	1991
Revenue	452.20	488.10
Net Inc.	4.30	4.70
Per Share	0.15	0.15
9 Months	1992	1991
Revenue	1,413.	1,413.
Net Inc.	20.70	15.50
Per Share	0.45	0.49

Per share nets include costs of 4 cents vs. gains of 4 cents.

A & P

2nd Quar.	1992	1992
Revenue	2,422.	2,453.
Net Inc.	7.44	14.46
Per Share	0.20	0.38
1st Half	1992	1992
Revenue	5,748.	6,043.
Net Inc.	38.45	50.68
Per Share	0.88	1.33

Int'l Multifoods

2nd Quar.	1992	1992
Revenue	542.40	541.30
Net Inc.	9.20	8.70
Per Share	0.47	0.44
1st Half	1992	1992
Revenue	1,090.	1,095.
Net Inc.	15.20	(a) 2.40
Per Share	0.78	—

National Medical Ent.

1st Quar.	1992	1992
Revenue	941.55	984.51
Net Inc.	30.62	71.44
Per Share	0.30	0.41

Paramount Comm.

3rd Quar.	1992	1991
Revenue	1,044.	963.90
Net Inc.	173.30	101.20
Per Share	0.95	0.84
9 Months	1992	1991
Revenue	3,002.	2,729.
Net Inc.	160.00	28.00
Per Share	1.34	0.33

Roadway Services

3rd Quar.	1992	1991
Revenue	836.70	744.20
Net Inc.	32.84	31.53
Per Share	0.83	0.81
9 Months	1992	1991
Revenue	2,443.	2,133.
Net Inc.	94.92	75.84
Per Share	2.43	1.95

Safeway

3rd Quar.	1992	1991
Revenue	3,454.	3,557.
Oper Net	28.00	52.00
Oper Share	0.17	0.44
9 Months	1992	1991
Revenue	10,302.	10,457.
Oper Net	74.20	115.20
Oper Share	0.64	1.02

1991 quarter/net includes gain of $27.4 million but excludes loss of $12.7 million. 1992 9-month net excludes loss of $27.8 million.

Supervalu

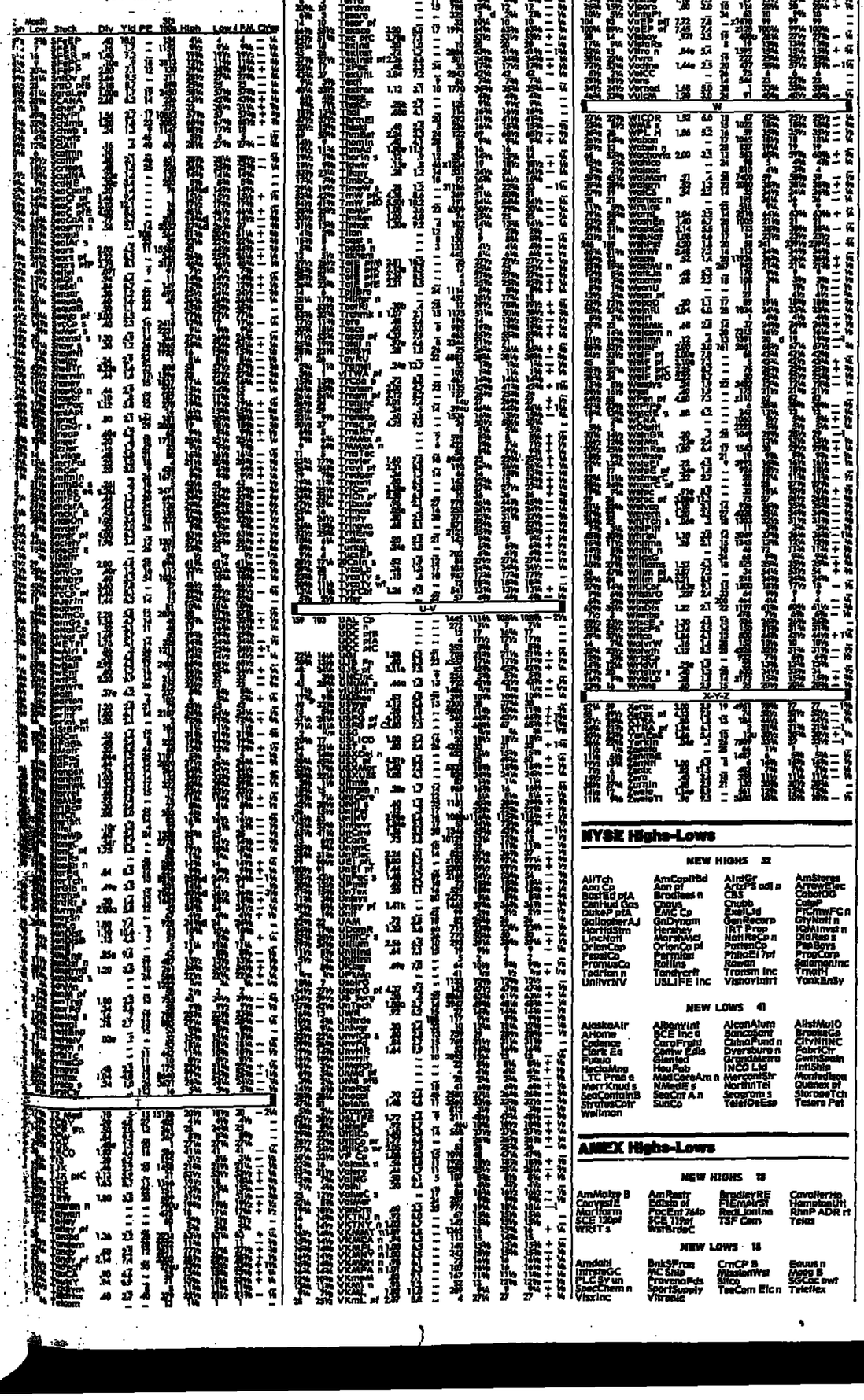
2nd Quar.	1992	1992
Revenue	2,670.	2,288.
Net Inc.	32.22	30.79
Per Share	0.45	0.41
1st Half	1992	1992
Revenue	5,075.	5,532.
Net Inc.	77.26	62.47
Per Share	1.09	0.83

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)



NYSE Highs-Lows

NEW HIGHS 52

AllTch, Aon Co, BostEdpfA, CenHud Gas, DukeP pfA, GallagherAJ, HartHdSlm, LincNtnl, OrionCap, PassCo, PremiumCo, Toolrtn n, UnilvrNV, AmCapBd, Aon pf, Brazilfd n, Chevus, EmC Co, GnDynam, Hershey, MorganNG, OrionCp pf, Parmlat, Rollins, Tandycrft, USLIFE Inc, AlldGr, ArtzPS adj p, CBS, Chubb, ExpoLtd, GenRecorp, IRT Prop, NatlRsCo n, PamenCp, PhilaEl 7pf, Rowan, Transm Inc, Vishaylntrl, AmStores, ArrowElec, CabotOG, CelPcP, FtCrnwFC n, GtyNtnl n, IGINInvst n, OldRep s, PaeSys, ProgCorp, SalomonInc, TmkIH, YorkEnSy

NEW LOWS 41

AlaskaAir, AHome, Cadence, Clark Eq, Fusion, HecloMng, LTC Prop s, MortKnud s, SeaContnrB, StratusCptr, Wellman, AlbanyInt, BCE Inc s, CaroFrght, Comw Edis, Stanley, HeuFab, MedCoreAm n, NMedE s, SeaCnt A n, SunCo, AlcanAlum, BancoSont, CrimFund n, Diversifd n, GrandMetro, INCO Ltd, MercantStr, NorthnTel, Scrogrm s, TelefDeEsp, AlisMulO, BrookeGp, CityNtlNC, FabriCtr, GwthSmlln, IntlSlds, Mansfield, Quanex pf, StorageTch, Telsero Pet

AMEX Highs-Lows

NEW HIGHS 18

AmMaize B, Comvest B, Mortfrm, SCE 12pf, WRITs, AmRestr, Entrade pf, FtCrpCap 7¾p, SCE 11pf, WstBrdgC, BradleyRE, FtEmMkSf, RedLionInn, TSF Com, CavalierHo, HamptonUH, RhnP ADR rt, Telxon

NEW LOWS 18

Amdahl, IntrnatGC, PLC Sy un, SpecChem n, Vtrx Inc, BnkSFrnc, MC Ship, ProvenceFds, SportSupply, Vitreous, CmCP B, MissionWst, Sifco, TeeCom Elc n, Equus n, Mego B, SGCac pwt, Teleflex

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FORTUNE, Fall 1990.

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NEW STRAITS TIMES, November 18, 1991.

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هكذا من الأصل

SPORTS BASEBALL

Brett's Finale? 3,000th Hit for Royals' Star

By Ross Newhan
Los Angeles Times Service

ANAHEIM, California — Sometime this winter, George Brett will sit down with his family and friends to decide whether he will return to the Kansas City Royals in 1993, which would be his 20th season in the major leagues.

That decision might have become considerably easier Wednesday night when Brett got hits in each of his first four at-bats against the California Angels to become only the 18th player in the majors to get 3,000 for his career.

What a way to go — if, indeed, Brett decides to go.

Forget that left-fielder Rob Ducey, who long ago left his touted potential at Toronto's triple-A Syracuse farm club, bungled a first inning flare that became Brett's 2,997th hit.

Forget that second baseman Ken Oberkfell, who covers less range than a singing cowboy named Gene Autry does at 85, couldn't get to Brett's soft ground ball in the third inning that became hit No. 2,998.

This was a bravura performance characteristic of a career that has included a succession of them and should be remembered, hopefully, as Brett's way of saying good-bye.

He has nothing more to prove, nothing more to accomplish.

He has hit .370 in a World Series and .390 across a long series of 162 games. He has hit three home runs in a playoff game and a three-run homer in a game that put the Royals into their first World Series.

He has been on the disabled list 10 times and still managed to hit .300 or better 11 times, drive in 100 or more runs four times and slug 20 or more home runs eight times.

There is nothing left.

At 39, Brett's next assignment should be as a vice president of the Royals, biding time until his induction into the Hall of Fame.

The events of Wednesday night only underscored his credentials.

Shaking off the strained shoulder that had forced him to miss the first two games of the series and had cynics suggesting that he was trying to save No. 3,000 for the final weekend in Kansas City, Brett took a few pregame swings on a batting tee and deemed himself less than 100 percent but able to play. He then delivered the 54th four-hit game of his career and fifth of the season, in which he was talked out of quitting in a miserable April by his brother, Ken, and the Royals' manager, Hal McRae.

The bloop that Ducey failed to catch and the grounder that Oberkfell came up with only served to get Brett rolling. He roped a single to center in the fifth inning, then reached 3,000 on a wicked one-hopper that ate up Oberkefell and would have done the same to Jose Lind.

Brett was immediately engulfed by teammates at first base. But he would say later that he didn't necessarily see the faces surrounding him. His thoughts, he would say, were on three people who helped shape his career and may have been watching, he hoped, from a more heavenly seat: his father, Jack; the hitting instructor Charlie Lau, and the former Kansas City manager, Dick Howser.

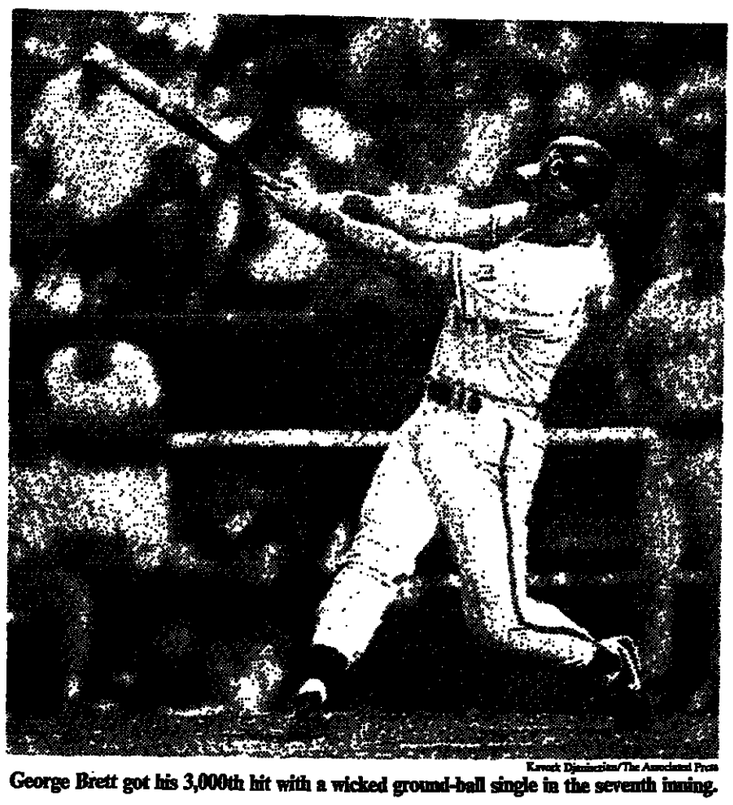
And he would say that he didn't know what the future held as far as continuing his career, that he would let this sink in before attempting to reach a decision.

One factor in that decision could be — and, perhaps, should be — that the four for five on Wednesday night only served to raise his batting average to .282, 26 points below that of his career.

That figure might satisfy most players, might net them a multiyear, multimillion-dollar contract, but Brett has acknowledged that it is far below his high standards.

He has acknowledged that pitchers are now striking him out on less than high heat, that he is being embarrassed far too often.

Combine that with the fact that he is now married and soon to be father, that the Royals seem destined for another long season in 1993, that he is guaranteed seven years as a Kansas City vice president and that 3,000 is now reality and there is no real reason to come back.



Kevork Djansezian/The Associated Press

George Brett got his 3,000th hit with a wicked ground-ball single in the seventh inning.

Blue Jays Stall on Viola's 1-Hitter

But Mariners Beat Brewers

The Associated Press

Frank Viola stalled the Toronto Blue Jays' pennant drive, but he did give them one hit.

Viola was pitching a no-hitter until Devon White led off the ninth inning in Toronto with a single Wednesday night, and the Boston Red Sox beat the Blue Jays' David Cone, 1-0.

Still, the Blue Jays remained 2½ games ahead of Milwaukee in the American League East when the Brewers later lost, leaving Toronto with a magic number of two to clinch its second straight division title and third in four years. Milwaukee has four games left; Toronto has three.

Viola was pitching by his own request with only three days' rest. He had been scheduled to pitch Thursday, but asked the Red Sox manager, Butch Hobson, to move him up a day.

"We're going up to Boston to play the Yankees for fifth and sixth place, so I went up to Butch and told them I could throw the ball.

"I wanted to be a big part of this, 50,000 screaming fans, and I'm glad I did," Viola said. "It's like a playoff or World Series game for us."

Viola twice came close to giving up a hit before White lined a single in the ninth on a 2-2 pitch. A Boston pitcher hasn't thrown a no-hitter since Dave Morehead beat Cleveland, 2-0, on Sept. 16, 1965.

"It was supposed to be a fastball outside and low," Viola said. "I left it up high and over the plate. He made me pay for it."

Viola struck out five and walked three in his sixth complete game of the season. It was his 15th shutout in the major leagues and first since July 3, 1990, when he threw one for the New York Mets against Houston.

After White's hit, Roberto Alomar sacrificed, Joe Carter flied out and Dave Winfield grounded to third.

John Valentin's opposite-field homer in the fourth was the only run off Cone, a former teammate of Viola's with the Mets. Cone, traded to Toronto on Aug. 27, allowed one run and four hits in eight innings, struck out seven and walked four.

Viola got two nice plays to keep the no-hitter going. Ed Sprague hit a sinking liner to center with two on and two out in the second, but Herm Winningham was playing shallow and made a knee-high catch. Then, in the eighth, second baseman Tim Naehring went deep toward the bag to throw out leadoff batter Derek Bell.

"The guys made the plays behind me," Viola said, "and when you get a team effort like that, you're going to win."

Mariners 7, Brewers 4: In Seattle, Ken Griffey Jr., Tino Martinez and Bret Boone homered to help end Chris Bosio's club-record 10-game winning streak and Milwaukee's seven-game winning streak.

Bosio, whose last defeat came July 9 against Kansas City, allowed seven runs and 10 hits in 6 1-3 innings.

Griffey's three-run homer was part of four-run third for Seattle.

Tigers 4, Orioles 2: Detroit, playing at home, got six doubles and turned four double plays against Baltimore.

Dan Gladden, who was 3 for 4, hit two of the doubles and drove in a run in the Tigers' final home game this season.

Yankees 4, Indians 2: Melido Perez allowed just three hits in eight innings in Cleveland and Danny Tartabull homered as New York halted a three-game losing streak.

White Sox 4, Twins 3: Robin Ventura hit a tie-breaking homer for Chicago to lead off the eighth in Minneapolis. He also doubled and scored in the sixth to raise his average to .395 against Minnesota this year.

Rangers 7, Athletics 3: Jose Canseco hit two-run single during a four-run seventh for Texas as he played his first game back in Oakland Coliseum.

Canseco, traded to Texas on Aug. 31 for outfielder Ruben Sierra and pitchers Bobby Witt and Jeff Russell, batted third and played right field. He was both cheered and booed each time he stepped to the plate.

The Rangers' Juan Gonzalez hit his 41st homer, a two-run shot in the first, to tie the Athletics' Mark McGwire for the major-league lead.

■ *In the National League:*

Cubs 6, Pirates 0: In Chicago, Ryne Sandberg singled four times and three as Greg Maddux reached 20 victories for the first time the majors, scattering seven hits against Pittsburgh in his fourth shutout and ninth complete game this season.

Maddux, 20-11, who struck out nine and walked two, won 19 games in 1989 and 18 in 1988. He joined Atlanta's Tom Glavine as the only 20-game winners in the NL.

Chicago stopped a season-worst, eight-game losing streak and ended a six-game winning streak by the Pirates, who clinched their third straight NL East title Sunday.

Giants 1, Braves 0: San Francisco scored in the first inning on Will Clark's sacrifice fly as Jeff Brantley pitched 5⅓ shutout innings in Atlanta to run his scoreless streak to 20⅓ innings.

Brantley, 7-7, making only his fourth start after 52 relief appearances, allowed three hits, walked two and struck out eight.

The Braves' starter, Glavine, who has been bothered by sore ribs for more than two months, lost for the fifth time in his last six decisions.

Reds 3, Dodgers 1: Willie Greene drove in runs with a double and a single as Cincinnati beat visiting Los Angeles.

Mets 6, Phillies 2: Chico Walker drove in three runs with two singles and five Philadelphia errors led to three unearned runs as New York, playing at home, ended a seven-game losing streak.

Cardinals 3, Expos 2: Ray Lankford singled in the winning run with one out in the bottom of the 11th as St. Louis completed a three-game sweep of Montreal.

It was the second straight extra-inning game for the Cardinals and their 26th of the season, one short of the NL record shared by the 1943 Boston Braves and the 1967 Los Angeles Dodgers.

Astros 5, Padres 4: Eric Anthony hit two two-run homers as Houston, playing at home, beat San Diego in its final at-bat for the second consecutive game to increase its winning streak to five games.

Mike Blake/Reuters

John Valentin, jumping over Alfredo Griffin, didn't get the double play but defense played a big role in Frank Viola's one-hitter.

BASEBALL ROUNDUP

The AL East Race

	W	L	Pct.	GB
Toronto	93	66	.585	—
Milwaukee	90	68	.570	2½

Remaining Games
Toronto (3) — Home (3): Oct. 2, 3, 4, Detroit.
Milwaukee (4) — Away (4): Oct. 1, Seattle; 2, 3, 4, Oakland.

Padres' Sheffield Out With Broken Finger

The Associated Press

HOUSTON — Gary Sheffield of the San Diego Padres has fractured his right index finger and will not play the rest of the season, thus ending his chance to win the National League triple crown.

He first injured his hand last weekend, when a trunk fell on it, the team said, then re-injured it in the fifth inning of Tuesday night's game. X-rays taken Wednesday night revealed the fracture.

Sheffield leads the NL in hitting with a .330 average, .003 in front of second-place Andy Van Slyke of Pittsburgh. He has 33 homers, one behind league-leader and teammate Fred McGriff, and is fifth in RBIs with 100, eight behind leader Darren Daulton of Philadelphia.

Coming Soon! The Remaindered Baseball Record Book

By John Phillips
Washington Post Service

WASHINGTON — In just seven or eight years, baseball fans can say good-bye to Babe Ruth, Sandy Koufax and all their 20th-century records.

Shunted to a musty corner at Cooperstown — if history repeats itself — will be Henry Aaron's 755 homers, Joe DiMaggio's 56-game hitting streak and Nolan Ryan's seven-and-counting no-hitters. We won't have to worry about whether Roger Maris's 61 homers really beat Ruth's 60.

Baseball can start over with "modern" records, those of the new century. People we've never heard of will start setting them by the dozen in 2000, or 2001, depending on who if anybody wins the argument over when a century starts.

Impossible? Well, didn't baseball scrap its 19th-century records? Haven't we tossed out the 1899 Cleveland Spiders' 120 defeats? Willie Keeler's 44-game hitting streak of 1897? Hugh Duffy's .438 batting average of 1894? (Folklore has it that bases on balls were counted as hits that year. Not so.)

Discounting the 19th-century stats also consigns to antiquity a whole generation of notable but nonrecord performers, such as Dave Orr, who hit .342 in 1883-90 before a stroke left him a ticket-taker at the Polo Grounds. And Cupid (Fatty) Childs, the slick second baseman who batted .306 in 1888-1901 and averaged 131 runs a season in 1890-94. And the one-time Washington Senator Tom Brown, who stole 106 bases and scored 177 runs for the 1891 Boston Beaneaters. (Raised in San Francisco, he betrayed his birth in Liverpool, England, whenever he got excited and dropped his H's.)

True, when the offical Special Baseball Records Committee met in 1968, it decreed: "Major league baseball shall have one set of records, starting in 1876, without any arbitrary division into Nineteenth- and Twentieth-Century data."

That rule has been as steadfast as the rule against the spitball: The Elias records people, most major league teams and everybody else with a computer still spew forth tables of "modern records." In 1978 even the National League bent the rule by hyping Pete Rose's quest of Tommy Holmes's "modern NL-record 37-game hitting streak." Keeler's streak of 1897 was conveniently played down.

The rules committee did make an exception with the stolen-base records because, from 1876 to '97, players "stole bases" by doing such things as going diagonally from first to third on a single. But what people overlook is that 19th-century pitchers could bluff throws to any base. No matter — we've officially penalized the likes of Billy Hamilton, who stole nearly 900 bases last century.

So-called modern records began in 1901. No one is around to tell us just why. We can surmise, though, that it was a matter of laziness. It was simply easier to forget old times. That 1901 was the year the American League went big-time provided a convenient tidiness.

But how valid are the "true" records of the 20th century? Larry Lajoie's .422 batting average for the 1901 Philadelphia Athletics is still the AL record. But it happened in an expansion year, the year the major leagues went from eight to 16 teams.

Certainly baseball's nuances change — all the top strikeout pitchers and most of the "saves" leaders are active today — but basically baseball doesn't change much. It won't be much different in the year 2000 than it is now, or than it was in 1890 or 1900.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Toronto	93	66	.585	—
Milwaukee	90	68	.570	2½
Baltimore	86	72	.544	6½
Cleveland	75	83	.475	17½
Detroit	75	84	.472	18
New York	75	84	.472	18
Boston	71	88	.447	22
West Division				
x-Oakland	94	64	.595	—
Minnesota	87	71	.551	7
Chicago	86	72	.544	8
Texas	75	83	.475	19
Kansas City	71	87	.449	23
California	69	89	.437	25
Seattle	61	97	.386	33

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
x-Pittsburgh	95	64	.597	—
Montreal	86	72	.544	8½
St. Louis	80	78	.506	14½
Chicago	76	83	.478	19
New York	69	89	.437	25½
Philadelphia	69	89	.437	25½
West Division				
x-Atlanta	94	62	.603	—
Cincinnati	86	69	.561	6½
San Diego	80	76	.513	14
Houston	77	80	.491	17½
San Francisco	69	88	.439	25½
Los Angeles	62	95	.395	32½

x-clinched division title

Wednesday's Line Scores

AMERICAN LEAGUE

Baltimore 000 002 000—2 10 0
Detroit 002 101 00x—4 7 0
MBlackl, S.Davis (7) and Parent; Doherty, Leiter (7), Henneman (9) and Tettleton. W—Doherty, 7-4. L—MBlackl, 6-8. Sv—Henneman (24). HR—Baltimore, G.Davis (12).

New York 020 100 100—4 12 1
Cleveland 000 200 000—2 3 2
Perez, Farr (9) and Nokes; Mlicki, Armstrong (7) and Ortiz. Lavis (8). W—Perez, 13-14. L—Mlicki, 0-2. Sv—Farr (29). HR—New York, Tartabull (25).

Boston 000 100 000—1 4 0
Toronto 000 000 000—0 1 1
Viola and Pena; Cone, Ward (9) and Sierra. W—Viola, 13-12. L—Cone, 4-3. HR—Boston, J.Valentin (5).

Chicago 101 001 010—4 13 0
Minnesota 000 101 100—3 8 0
Alvarez, Dunne (7), R.Hernandez (8) and Karkovice; Erickson, Willis (9) and Webster, Parks (9). W—Dunne, 2-0. L—Erickson 13-12. Sv—R.Hernandez (12). HR—Chicago, Ventura (16).

Texas 200 000 001—7 7 2
Oakland 010 000 110—3 7 3
Ja.Guzman, Rogers (8), Whiteside (8) and Rodriguez; Welch, Corsi (7), Horsman (8), Honeycutt (9), Hillegas (9) and Quirk. Mercedes (9). W—Ja.Guzman, 14-11. L—Welch, 11-7. Sv—Whiteside (3). HRs—Texas, Ju.Gonzalez (41). Oakland, Quirk (2).

Kansas City 101 010 010—4 14 1
California 000 000 000—0 7 1
Reed and Macfarlane; Valera, Fortugno (6) and Orton. W—Reed, 3-7. L—Valera, 8-11. HRs—Kansas City, Joyner (9), Macfarlane (16).

Milwaukee 100 002 001—4 10 1
Seattle 004 210 00x—7 10 0
Bosio, Plesac (7) and Nilsson; Leary, DeLucia (6) and Parrish. W—Leary, 8-10. L—Bosio, 14-6. Sv—DeLucia (1). HRs—Milwaukee, Hamilton (5), Seattle, Griffey (27), T.Martinez (16), Boone (4).

NATIONAL LEAGUE

Pittsburgh 000 000 000—0 7 1
Chicago 001 004 10x—6 11 1
Tomlin, Walk (6), Neagle (7), Cox (7) and LaVallière, Prince (7); Maddux and Wilkins. W—Maddux, 20-11. L—Tomlin, 14-9.

Los Angeles 000 000 100—1 3 0
Cincinnati 101 000 10x—3 8 0
P.Martinez, McDowell (7), S.Wilson (8) and Piazza; Belcher, Foster (8), Dibble (9) and O'Brien. W—Belcher, 15-14. L—P.Martinez, 9-1. Sv—Dibble (25).

San Francisco 100 000 000—1 4 1
Atlanta 000 000 000—0 5 1
J.Brantley, Swift (6), Beck (8) and Decker; Glavine, A.Pena (8), Mercker (9) and Berryhill. Lopez (8). W—J.Brantley, 7-7. L—Glavine, 20-8. Sv—Beck (16).

Philadelphia 200 000 000—2 5 5
New York 102 000 20x—5 10 2
Abbott, Shepherd (4) and Daulton; S.Fernandez and Hundley. W—S.Fernandez, 14-11. L—Abbott, 1-14.

Montreal 000 100 100 00—2 10 1
St. Louis 000 000 000 01—3 7 1
(11 innings)
K.Hill, Fassero (10) and Laker, Fletcher (10); Magrane, Carpenter (8), L.e.Smith (9), B.Smith (10) and Gedman. W—B.Smith, 4-2. L—Fassero, 8-7. HR—St. Louis, Royer (2).

San Diego 013 000 000—4 10 0
Houston 000 200 12x—5 10 0
Seminara, Scott (7), Rodriguez (7), J.Hernandez (8), Melendez (8) and Walters; Blair, Schald (5), Boever (6), Murphy (8), J.Jones (8), D.Jones (9) and Taubensee. W—J.Jones, 9-4. L—J.Hernandez, 1-4. Sv—D.Jones (35). HRs—Houston, Anthony 2 (19).

Japanese Baseball

CENTRAL LEAGUE

	W	L	T	Pct.	GB
Hanshin	64	58	2	.525	—
Yomiuri	66	61	0	.520	½
Yakult	64	60	1	.516	1
Hiroshima	63	63	0	.500	3
Taiyo	60	66	1	.476	6
Chunichi	59	68	0	.465	7½

Thursday's Results
Chunichi 2, Hanshin 1, 10 innings
Hiroshima 8, Yakult 7, 13 innings
Yomiuri 6, Taiyo 3, 6 innings, rain

PACIFIC LEAGUE

	W	L	T	Pct.	GB
x-Seibe	77	44	2	.636	—
Kintetsu	67	50	6	.573	8
Orix	59	64	4	.480	19
Daiei	56	66	1	.459	21½
Nippon Ham	52	68	2	.433	24½
Lotte	53	72	1	.424	26

x-clinched pennant

Thursday's Results
Daiei 1, Kintetsu 0
Orix 3, Lotte 2

TRANSACTIONS

BASEBALL
American League

AL—Suspended Eric Gunderson, Seattle pitcher, for four games, and Luis Polonia, California outfielder, for three games for fighting during Sept. 15 game.

BALTIMORE—Agreed to 2-year player development contract with Albany, Ga., South Atlantic League.

CLEVELAND—Named Jay Robertson scouting director for west coast operations and Shawn Pender scouting director for east coast operations.

National League

NL—Bob Scanlan, Chicago pitcher, withdrew appeal of his four-game suspension.

NEW YORK—Retained strength and conditioning coach Jeff Mangold.

SAN DIEGO—Extended working agreement with Spokane, Northwest League for two years. Will not renew contracts of Andy Hancock, Ray Caley, Brian Gramer and Dave Bortosch, scouts; Jon Matlack and Tony Torchia, coaches, Las Vegas, Pacific Coast League; Danny Garcia, coach, Wichita, Texas League; Bryan Little, manager, High Desert, California League; Jack Lamabe, coach, Charleston, South Atlantic League; Fred Combria, coach, Spokane, Northwest League.

TORONTO—Activated pitcher Pat Hentgen.

BASKETBALL
National Basketball Association

DENVER—Signed Bryant Stith, guard.

HOUSTON—Signed restricted free agent forward Carl Herrera, and Matt Bullard, forward.

NEW JERSEY—Will not match Detroit's $9.4 million offer to Terry Mills, forward.

SACRAMENTO—Named Travis Stanley director of public relations.

SEATTLE—Extended contract of Derrick McKey, forward, through 1996-97 season.

FOOTBALL
National Football League

CLEVELAND—Waived James Brooks, running back, and Jeff Francis, quarterback. Activated Kevin Mack, running back, from injured reserve.

DENVER—Waived running back Robert Perryman and wide receiver Ricky Nattiel.

DETROIT—Released running back D.J. Dozier; signed running back Troy Stradford; waived running back Eric Lynch; released linebacker Andre Jones from practice squad.

GREEN BAY—Put James Campen, center, on injured reserve. Signed Tom Neville, center-guard.

HOUSTON—Signed free agent wide receiver Webster Slaughter to 2-year contract.

KANSAS CITY—Signed Joe Phillips, nose tackle, to two 1-year contracts. Put Darren Mickell, defensive end, on injured reserve.

MIAMI—Signed free-agent fight end Keith Jackson to 4-year contract and put him on active roster; waived wide receiver-running back Jim Jensen; put wide receiver Mark Clayton on practice squad; waived defensive end Martin Hochertz off practice squad.

MINNESOTA—Put Robert Harris, defensive end, on injured reserve. Waived Skip McClendon, defensive end. Activated Tripp Welborne, safety, and Roy Barker, defensive end, off injured reserve.

N.Y. GIANTS—Added Corey Widmer, linebacker, to practice squad. Released Michael Wright, cornerback, from practice squad.

N.Y. JETS—Waived kicker Jason Staurovsky; signed kicker Cary Blanchard off waivers from New Orleans; agreed to terms with defensive end Karl Wilson; put defensive end Dennis Byrd on injured reserve.

PHOENIX—Released Jesse Small, linebacker.

SAN DIEGO—Signed Rapele Clark, linebacker, to practice squad.

TAMPA BAY—Waived defensive backs Chris Barber and Joe King; re-signed fight end Kirk Kirkpatrick and wide receiver Jeff Parker to practice squad; de-activated wide receiver Willie Culpepper.

HOCKEY
National Hockey League

CHICAGO—Assigned to Indianapolis, International Hockey League: goaltenders Ray LeBlanc, Scott Browne and Rich Bellery, defensemen Steve Bancroft, Adam Bennett, Joe Cleary, Karl Dykhuis, Dave Hakstol, Jeff Sirkka, Mike Soear, Milan Tichy and Kerry Toporowski, forwards Alexander Andrievski, Zac Boyer, Shawn Byram, Rob Conn, Trevor Dam, Tracy Egeland, Justin Lafayette, Owen Lessard, Kevin St. Jacques, Steve Tepper, Sean Williams and Craig Woodcroft; released defenseman Claude Maillet and forwards James Adams, Greg Burke, Jason Greyerbiehl, Chris Marshall and Tom Nieman. Signed Rob Brown and Jocelyn Lemieux, forwards.

L.A. KINGS—Assigned Kevin MacDonald, defenseman; Guy Leveque, center; Sean Whyte, Bob Berg and Tim Breslin, forwards, to Phoenix, International Hockey League. Released Jay Miller, left wing.

N.Y. ISLANDERS—Waived Tom Kurvers, defenseman.

N.Y. RANGERS—Assigned Dave Marcinyshyn, defenseman, Mike Stevens, center, and Ric Bennett and Steven King, forwards, to Binghamton, American Hockey League.

SAN JOSE—Loaned center Hubie McDonough to San Diego, International Hockey League; sent defensemen Rick Lessard and Dean Kolstad, center Troy Frederick and right wing Jeff Massey to Kansas City, International Hockey League.

WASHINGTON—Assigned Pat Peake, right wing, to Detroit, Ontario Hockey League.

COLLEGE

CITADEL—Named Marty King wrestling coach and Kenny Walker assistant wrestling coach.

SOCCER

European Club Cups

Wednesday's Late Scores
First Round, Second Leg
CHAMPIONS' CUP
Besiktas Istanbul 2, IFK Goteborg 1
IFK Goteborg advanced 3-2 on aggregate
CSKA Moscow 4, Vikingur Reykjavik 2
SKKA Moscow advanced 5-2
FC Porto 5, Union Luxembourg 0
Porto advanced 9-1
Tavria Simferopol 1, FC Sion 3
FC Sion advanced 7-2

CUP WINNERS' CUP
Atletico de Madrid 6, Bronik Maribor 1
Atletico de Madrid advanced 9-1
Gleneven 1, Royal Antwerp 1
2-2 agg., Antwerp adv. 3-1 penalty kicks

UEFA CUP
FC Groningen 1, Izzo Voc 1
Izzo Voc advanced 2-1
Orebro SK 0, FC Mechelen 0
FC Mechelen advanced 2-1
Sporting Lisbon 1, Grasshoppers Zurich 3, OT
Grasshoppers Zurich advanced 4-3

Gold Diggers Harass The Chinese Medalists

United Press International

BEIJING — The cash and prizes awarded to China's gold medalists at the Barcelona Olympics have proven a mixed blessing, a state-run newspaper reported Thursday.

Despite glowing reports in the official media on the small fortunes being given by the government and private businesses to reward the medalists, most of the money has not yet been distributed, the English-language China Daily reported.

But many of the now-famous athletes have been showered with calls, letters and other pleas to share their wealth, the newspaper said.

"I told them I hadn't received any money," Deng Yaping, who won two gold medals in table tennis at Barcelona, said of the requests she had received. "But who believes me? They only took what they read for granted."

The China Daily said some medalists have been besieged by charity cases and con artists, others pressured to donate funds to athletic schools. Some reported having been recognized by taxi drivers, who then demanded exorbitant fares.

Swimming star Yang Wenyi, who won gold in the women's 50-meter freestyle, received a letter from the purported victim of a serious kidney disease pleading for 10,000 yuan ($1,800), only to find that the same letter had been sent to every other gold medalist.

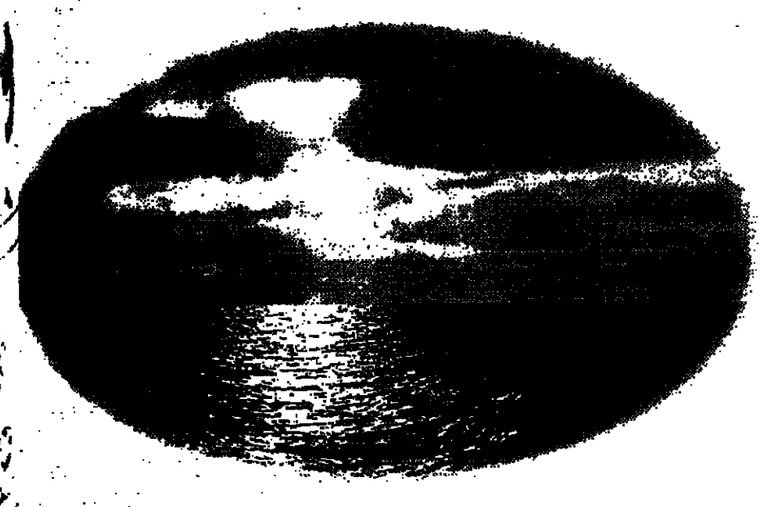
The China Daily quoted Liu Ji, vice director of the National Sports Committee, as saying all cash and prize awards would be routed first through the committee and then to the athletes.

Deng's awards are to be the largest of the medalists, $210,000. Other medalists will receive funds that could set them up for life in a nation where the average monthly wage is still about $35.

But Deng said she had so far received only a $5,000 check and a gold soft drink can, and had to borrow the $9,000 she contributed to a charity project for children's education.

"Shooting champions Wang Yifu and Zhang Shan were worn out explaining to swarms of freeloaders that they had not got their bonus yet and after the tax, not too much would be left," the newspaper said.

And women's gymnastic champion Lu Li — only 15 — had to turn down an offer to have a gymnastics school named after her. The school told her she would have to pay for the honor.



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SPORTS SOCCER

Leeds Routs Stuttgart, But Misses 2d Round

Compiled by Our Staff From Dispatches

Leeds crushed VfB Stuttgart, 4-1, in an electrifying European Champions' Cup soccer match on Wednesday, but the English champions still crashed out of the competition after conceding a crucial away goal and having one disallowed.

Leeds came close to being the first English club to overturn a three-goal first-leg deficit in European competition when it evened the aggregate score at 4-4 in the 80th minute.

But Andreas Buck's 33d minute equalizer, scored on a rapid counterattack, proved ultimately decisive as the visiting German side reached the second round for the first time.

As Leeds poured forward on incessant attacks in the second half, the Germans defended

CLUB CHAMPIONS' CUP

frantically and in the 76th minute Maurizio Gaudino scooped the ball away after a header hit a defender and ricocheted on to the bar with Leeds players claiming it had crossed the line.

Gary Speed put Leeds ahead with a powerful close-range volley after 18 minutes and Gary McAllister put them back in front with a penalty just before halftime. French international Eric Cantona added a third in the 66th and Lee Chapman scored the fourth.

● In Stavanger, Norway, Barcelona, the Champions' Cup holders, scraped past unfancied Viking Stavanger after a 0-0 draw gave them a 1-0 aggregate victory. The Spanish had most of the play but got bogged down in midfield against a tenacious Viking side.

The Norwegians caused a major suprise in the first leg, holding out until four minutes from time.

The nearest Viking came to breaking the deadlock was when Sander Solberg intercepted a poor Ronald Koeman pass, only to miss his shot.

● In Ljubljana, Slovenia, AC Milan defeated CST Olimpija, 3-0, to advance on a 7-0 aggregate. The goals were scored by Daniele Massaro in the 31st minute, Frank Rijkaard in the 48th and Maruo Tassotti in the 85th.

● Olympique Marseille scored two goals early, then coasted through the rest of the contest as it rolled into the second round with a 3-0 victory over visiting Glentoran of Northern Ireland.

The French club, the national champion the last four years, got goals by François Omam-Biyik in the seventh minute and Abedi Pele in the 13th, then Basile Boli scored in the 72d minute.

Marseille had routed Glentoran, 5-0, in the first-leg match two weeks ago.

● In Budapest, Ferencvaros Budapest and Slovan Bratislava tied, 0-0, with the Slovak team advancing on a 4-1 score from the first leg.

● In Vilnius, Lithuania, PSV Eindhoven of the Netherlands beat Zalgiris Vilnius, 2-0, to advance on a 8-0 aggregate.

● In Bucharest, Dinamo advanced on a 2-1 aggregate by beating Kuusysi Lahti, 2-0, on Gabor Gerstenmejer's goal in the 64th minute and Sulejman Demollari's in the 114th.

● In Sofia, Austria Vienna lost to CSKA Sofia, 3-2, but advanced on a 5-4 aggregate.

● In Riga, Lech Poznan held Skonto Riga to a 0-0 draw and the Polish team advanced on a 2-0 aggregate against the Latvian team.

● In Copenhagen, Glasgow Rangers edged Lyngby BK, 1-0, and advanced to the second round on a 3-0 aggregate.

Forward Ian Durrant broke through the Danish club's defense in the 84th minute and beat Lyngby's goalie Kim Brodersen for the game-winner.

The Scots put the Danish team under constant pressure. But Lyngby's defense played well while its forwards disappointed.

● In Nicosia, AEK of Athens advanced to the second round on goal aggregate after drawing 2-2 with Apoel of Nicosia.

The first leg match of the two teams in Athens earlier this month ended in a 1-1 draw, thus giving AEK a 5-4 goal advantage under the away rule.

Apoel started strongly, missing a goal in the 14th minute when a shot by Andros Soterriou hit the AEK goal's upright bar.

AEK's Rafik Sabanatzovic put his team ahead on the 30th minute with a powerful long shot. AEK appeared to have the game wrapped up when striker Alexis Alexandris banged in a second goal in the 70th minute.

But the Apoel players regained their composure in a rally during the closing minutes of the second half, scoring twice in quick succession.

Sinisa Gogic headed the ball over AEK goalie Andonis Minou in the 77th minute and Costas Fasouliotis scored the equalizer in the 84th from close range.

● In Liège, Belgium, Lorenzo Staelens broke down stiff resistance of Maccabi Tel Aviv and Gert Verheyen scored two more goals to give FC Bruges a 3-0 victory and a place in the second round.

Tel Aviv crumbled only in the 70th minute when Bruges produced its best attack against the outsiders. Claude Verspaile chased down a deep pass on the right and immediately crossed it to the center, where midfielder Staelens deflected it just inside the far corner.

Ten minutes from time, striker Gert Verheyen was brought down in the penalty area but Dutchman Foeke Booy missed the penalty.

But Verheyen struck back with a header in the 85th minute and tapped in Bruges's third goal after Staelens had hit the post.

(Reuters, AP)

Petr Josek/Reuters

Petr Varbac outran Airdrie's James Boyle as Sparta Prague won in the Cup Winners' Cup.

Bremen Loses, But Advances

Compiled by Our Staff From Dispatches

Werder Bremen, holder of the Cup Winners' Cup title, went down 2-1 in an all-German duel at Hannover 96 on Wednesday but squeezed into the second round of the soccer tournament on 4-3 aggregate.

Striker Wynton Rufer of New Zealand put Bremen ahead by converting a penalty in the 19th minute.

Reinhold Daschner revived Hannover's hopes with goals in the 29th and 33d minutes, but the German second-division team could not find the target in the second half although it exerted constant pressure.

CUP WINNERS' CUP

Hannover won the German Cup last season, beating Werder Bremen on the way to the final. Bremen won last season's Cup Winners' Cup.

● In Monaco, the home team played to a scoreless draw with Miedz Legnica, but Monaco advanced to the next round on 1-0 aggregate.

Monaco's trainer, Arsène Wenger, banned from the sideline after being sent off for arguing with the referee in the first leg, in Poland, sat high in the stands for the home leg with a walkie-talkie to pass instructions to his bench.

But his team showed a lack of imagination in the goalless draw with the unfancied Polish second division side. The German World Cup striker Jürgen Klinsmann squandered several chances.

● In Tel Aviv, Hapoel Petah Tikva beat Feyenoord Rotterdam, 2-1, to gain a 2-2 aggregate tie, but Feyenoord advanced on the away-goals differential. Hapoel - Mayer Levin scored for Hapoel in the second minute and Motti Kakkon in the 50th, but Henk Fraser rescued Feyenoord in the 59th.

● In Prague, Sparta Prague beat Airdrie of Scotland, 2-1, and gained the second round with a 3-1 aggregate score. Petr Vrabec, in the 31st minute, and Roman Vonasek, in the 37th, scored for the Czech team: Kenny Black got a goal in the 55th minute for Airdrie.

● In Turku, Finland, Trabzonspor of Turkey gained a 2-2 tie against TPS Turku and advanced on a 4-2 aggregate. Gyorgi Kajdu scored from TPS in the first minute and Kim Lehtonen in the 84th, but Trabzonspor got goals from Hami Mandirali in the 14th and Orhan in the 60th.

● In Odessa, Ukraine, Olympiakos Pireus beat Chernomorets Odessa, 3-0, to advance with a 4-0 aggregate.

● In Beggen, Luxembourg, Spartak Moscow routed Avenir Beggen, 5-1, and advanced to the second round with a 5-1 aggregate.

● In Lucerne, Switzerland, the home team edged Levski Sofia, 1-0, and gained the next round on 2-2 aggregate and the away-goals rule.

(AP, Reuters)

Ajax Amsterdam Gains In Defense of Its Title

Compiled by Our Staff From Dispatches

Ajax Amsterdam, the reigning UEFA Cup champion, moved into the second round of this year's tournament Wednesday with a 3-1 second-leg victory over visiting Salzburg of Austria.

In posting a 6-1 aggregate score, Ajax played fast, attacking soccer and had the upper hand for much of the match, spending long periods in their opponents' half.

Swedish international striker Stefan Pettersson opened the scoring for Ajax in the 26th minute, curling in a powerful shot from the edge of the penalty area.

Star striker Dennis Bergkamp, whose accurate lob was fumbled off the Salzburg line just before half time, made it 2-0 in the 49th minute with a well-struck shot off a pass from defender Frank de Boer.

But Salzburg refused to accept defeat and regained a goal back on a long shot from

UEFA CUP

midfielder Andreas Reisinger 10 minutes later.

After a careful build-up by Bergkamp, Pettersson's 80th-minute second goal put the result beyond doubt.

● In Rome, Thomas Hässler, making a successful comeback following a one-month injury, scored on a free kick in the 50th minute to give AS Roma a 1-0 victory against Wacker Innsbruck and the Italian team gained the second round with a 5-1 aggregate score.

Hässler, a regular member of the German national team who had been sidelined with a knee injury, led several swift attacks and scored the winning goal.

● In Edinburgh, Hearts of Scotland swept to a 4-2 victory over Slavia Prague and advanced to round two on a 4-3 aggregate.

A goal down from the first leg, Hearts drew level on aggregate in the 10th minute when Gary Mackay collected a pass from John Robertson and shot home from 16 meters.

Four minutes later Jaroslav Silhavy made it 1-1, putting his team ahead again overall, when he turned in a corner kick.

Midway through the first half of a see-sawing game, Hearts scored again when Iain Baird headed in a center from Eamonn Bannon.

And three minutes before the interval, it was 3-1 for the Scots when defender Craig Levein headed in a corner from Bannon.

Slavia had Penicka sent off in the 58th minute for his second offense but made it 3-2 through Pavel Kuka in the 66th.

It looked like Slavia might advance through scoring more away goals before Glyn Snodin turned the game Hearts' way again 11 minutes before the end with his first goal for the club.

● In San Sebastian, Spain, Real Sociedad triumphed over visiting Vitoria, 2-0, but Vitoria Guimaraes advanced on 3-2 aggregate.

● In Glasgow, John Collins grabbed two goals as Glasgow Celtic overturned FC Cologne's 2-0 first-leg lead to win 3-0 and romp into the second round.

Celtic wiped out Cologne's first leg lead before halftime. The German national team goaltender, Bodo Illgner, already had made some stunning saves before his punched clearance landed eventually at the feet of Paul McStay who scored in the 37th minute.

Two minutes later, with the German defense reeling, Collins smashed home a 25-meter shot as Celtic tied the aggregate score. Collins's second goal and the clincher for Celtic came nine minutes from the end.

● In Naples, the Uruguayan forward Daniel Fonseca played only the first half but still added one goal to the five he scored in the previous game as Napoli defeated Spain's Valencia, 1-0, and sailed into the second round.

The Italian team advanced on a 6-1 aggregate.

● In Plovdiv, Bulgaria, Fenerbahce of Turkey advanced on a 5-3 aggregate by gaining a 2-2 tie with Botev on Ridvan Dilmen's goals in the 37th and 78th minutes. Bojidar Iskrenov, in the fifth minute and Yasen Petrov in the 41st, scored for Botev.

● In Bucharest, Romania, Sigma Olomouc of Czechoslovakia advanced on a 3-1 aggregate with a 2-1 victory over Universitatea Craiova. Ionel Gane opened the scoring for the home team in the 21st minute, but Milan Kerber in the 23d and Milan Kerber in the 42d scored for Sigma.

● In Izola, Slovenia, Benfica advanced on an 8-0 aggregate after beating Izola Belvedur, 5-0.

● In Mikkeli, Finland, FC Copenhagen advanced on a 10-1 aggregate after beating MP Mikkeli, 5-1, with Martin Johansen scoring twice.

● In Frankfurt strikers Axel Kruse and Anthony Yeboah scored first half hat tricks to lead Eintracht Frankfurt to its highest ever European Cup victory, a 9-0 rout of Poland's Widcev Lodz.

Frankfurt reached the second round with an 11-2 aggregate score.

Kruse opened the scoring in the ninth minute and completed his hat trick in the 14th and 37th. Yeboah was on target in the 21st, 22d and 36th to make it 6-0 at the half.

Yeboah netted his fourth in the 68th minute, before Uwe Rahn and Uwe Bein ended the slaughtering in the 83d and 90th.

● In Athens, Panathinaikos Athens beat Electroputere Craiova of Romania, 4-0, to move up on a 10-0 aggregate score.

● In Trondheim, Norway, the home team, Rosenborg, shut out Dynamo Moscow, 2-0, but the Russian squad advanced on 5-3 aggregate.

● In Vienna, Rapid of Vienna beat Dynamo Kiev, 3-2, but failed to advance. Kiev gained the next round on a 3-3 aggregate on the away-goal rule.

(AP, UPI, Reuters, AFP)

BOOKS

THE DOUBLE LIFE OF STEPHEN CRANE: A Biography

By Christopher Benfey. 294 pages. $25. Alfred A. Knopf Inc., 201 East 50th Street, New York, New York 10022.

Reviewd by Jonathan Yardley

ONE of the more mysterious oddities of American literary history is that Stephen Crane, who played a substantial part in that history, has been so ill-served by his biographers. The first of these, Thomas Beer, seems to have invented many of the "facts" with which he adorned Crane's life; the second, John Berryman, engulfed poor Crane in a tidal wave of intense, frequently loony Freudian analysis; the third, R. W. Stallman, suffocated him under a massive blanket of trivia and turgid prose.

Perhaps this is no great loss. Literary biography tends to pay greater service to the higher gossip than to literature itself; the small but rich body of his own work is all that really should matter to us about Crane. Still, there are questions about his life that might further our understanding of that work. Chief among these is, perhaps, this: How is it that Crane was able to write so vividly and with such apparent authority about experience — war and death, slum life and prostitution — of which he himself had no direct knowledge?

The latest biographer to consider this and other questions about Crane is Christopher Benfey, an academic whose previous work has been on Emily Dickinson. The connection is not as unlikely as it may appear. Though Crane's fame now rests largely on his great war novel, "The Red Badge of Courage," and a handful of short stories, he was also the author of poetry as elliptical and enigmatic — and as interesting — in its own fashion as any of Dickinson's. Benfey makes an earnest effort both to explain Crane's poetry and to grant it its literary due; for this he deserves credit.

This and little else. "The Double Life of Stephen Crane" is in virtually all other respects the worst Crane biography yet, and that is saying something. Though Benfey had at his beck and call the considerable body of Crane scholarship that has been done since Beer's biography of six decades ago, he has made astonishingly little use of it. What is needed is a brief (for Crane's own life was brief) and undogmatic biography that separates, so far as possible, myth from fact, and that connects the work to the life in persuasive ways. This is not the book Benfey has written; his life of Crane repeatedly scants the biographer's most basic obligations, while indulging in amateur psychoanalysis every bit as shaky as Berryman's and in blatant authorial preening.

Crane was born in New Jersey in 1871 to parents of intense if somewhat peculiar religious conviction. As a young man he did journalistic odd jobs in New York before producing, seemingly out of nowhere, a first novel, "Maggie: A Girl of the Streets," in 1893. Two years later his reputation was made with "Red Badge." In the late 1890s he established a common-law marriage with Cora Taylor, a madam from Florida; in time they settled in England. In 1900 Crane died in Germany, where he had unsuccessfully sought a cure for tuberculosis.

It was a life of a certain drama, though scarcely the "amazingly theatrical life" Benfey imagines it to have been. It was also a life lived with exquisite timing. Crane came along at the precise moment when the old genteel tradition in American letters was entering its final hours and when the first stirrings of modernism were arising. In the transition between the two, Crane proved a pivotal figure, one who managed to help pave the way for both realistic novelists and experimental poets. Of this the reader will find precious little in "The Double Life of Stephen Crane." Though context is of the essence in literary biography, Benfey largely abjures it.

Perhaps Benfey has, in "The Double Life of Stephen Crane," reinvented literary biography, abandoning those tired old conventions of structure and context and characterization and narrative for some brave new world of amateur analysis and authorial chest-thumping. Perhaps, on the other hand, he has simply written a very bad book.

Jonathan Yardley is on the staff of The Washington Post.

BRIDGE

By Alan Truscott

IN the ninth World Team Olympiad in August, France countered Indonesia, for a final victory. On the diagramed deal, both West players opened with a weak two-bid in spades, which was exciting news for East. He bid two no-trump, asking West to clarify his hand, and then North-South got into the act. North's three spades was a cue-bid clubs in his turn, showing a big fit in spades.

Both sides pushed on to the sixth level, and East eventually doubled six spades in the expectation of scoring at least two aces. He was not at all happy when South ruffed the opening heart lead.

The declarer was Michael Perron of France, who crossed to dummy with a diamond lead, led a trump and quickly claimed the doubled slam. In the replay, the East-West followed the old principle: when both sides have a big fit, bid one more for luck.

When the bidding reached six clubs, East-West preserved to six spades and were doubled. The declarer, Hervé Mouiel of France, correctly judged that all the missing hearts were with North and took a deep finesse in that suit failing by one trick. The French gained 16 imps en route to victory in the match, 21 to 9.

NORTH
♠ 5 4
♡ K J 7
◇ A Q J 4
♣ 5 4 3 2

WEST (D)
♠ K J 9 7 6 3
♡ 9 6 3
◇ 10 3 2
♣ Q

EAST
♠ Q 10 8 2
♡ A Q 10 8 5 4 2
◇ 9
♣ A

SOUTH
♠ A
♡ —
◇ K 8 7 6 5
♣ K J 10 9 8 7 6

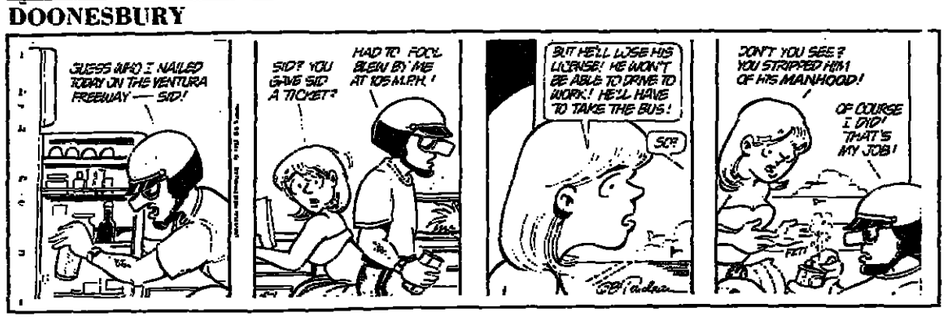
North and South were vulnerable.

The bidding:

West	North	East	South
2 ♠	Pass	2 N.T.	3 ♣
Pass	3 ♠	4 ♣	4 ◇
Pass	5 ♣	5 ♡	5 ♠
Pass	6 ♣	Dbl.	Pass
Pass	Pass		

West led the heart six.

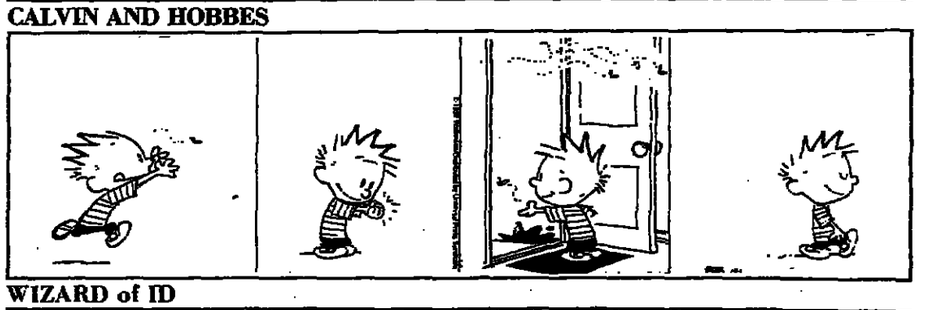
DOONESBURY



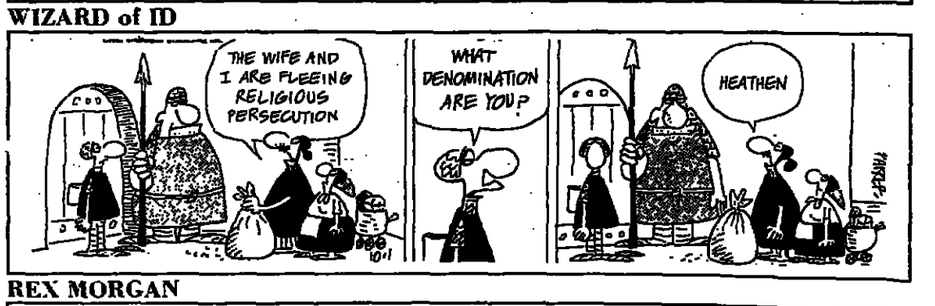
PEANUTS

BEETLE BAILEY

CALVIN AND HOBBES



WIZARD of ID



REX MORGAN

GARFIELD

DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TCHEF

LOHLE

BLOTEG

UTTOLE

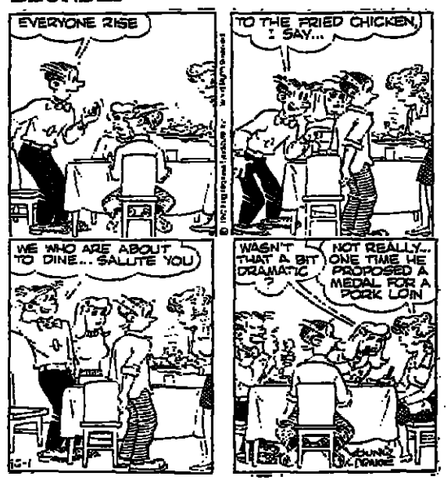
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( )

(Answers tomorrow)

Yesterday's Jumbles: GOOD MUSIC HICCUP NINETY
Answer: What a successful borrower has to have— A SENSE OF "TOUCH"

BLONDIE



هكذا من الأصل